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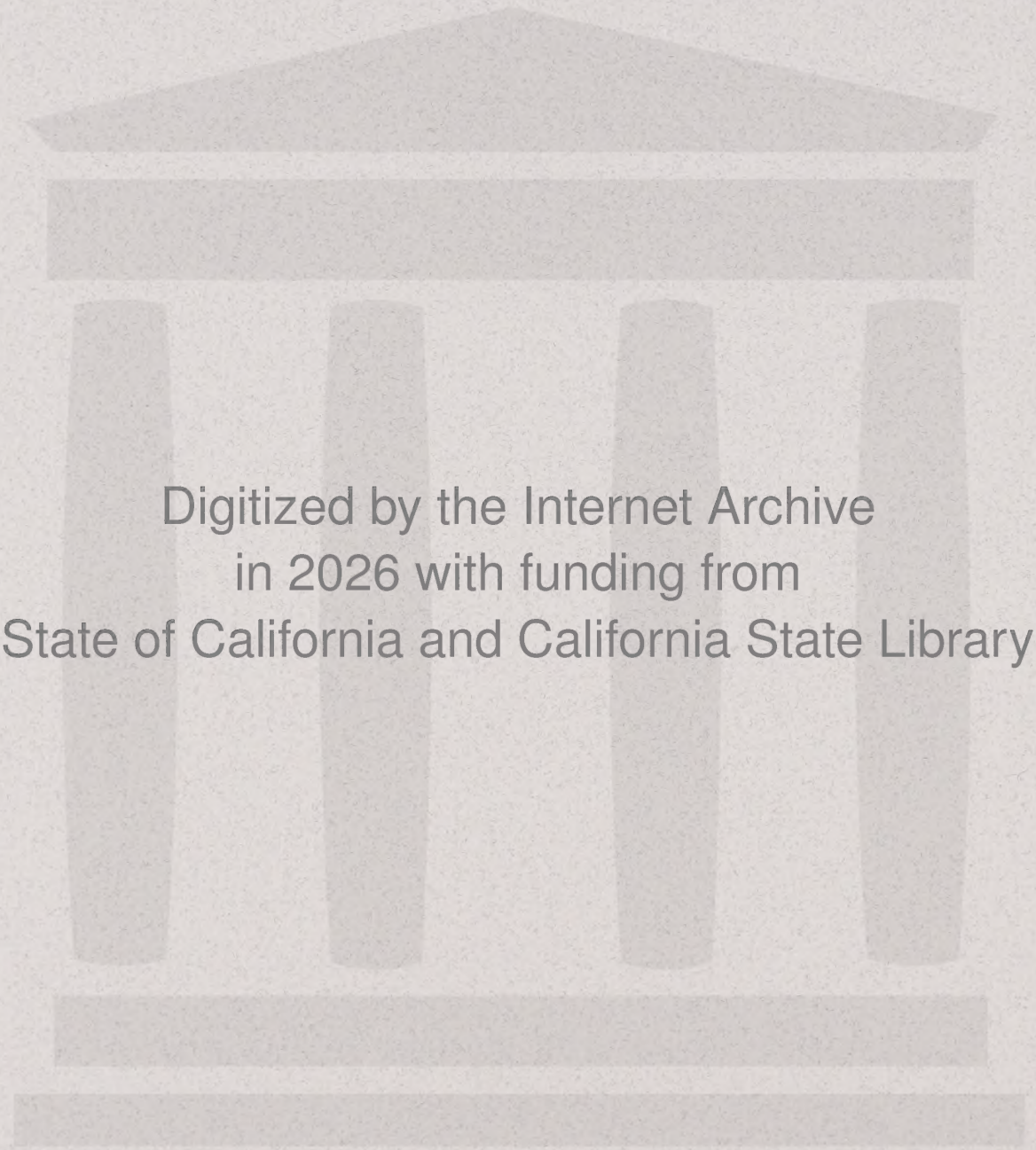
City of San Buenaventura

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 1990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Introductory
Section

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CITY OF SAN BUENAVENTURA

CITY COUNCIL

Richard L. Francis, Mayor
Donald A. Villeneuve, Deputy Mayor
Catherine E. Bean
Todd J. Collart
John A. McWherter
James L. Monahan
Gary R. Tuttle

December 3, 1990

Honorable Mayor and Members of the City Council
City of San Buenaventura
San Buenaventura, California

The Comprehensive Annual Financial Report of the City of San Buenaventura (City) for the fiscal year ended June 30, 1990 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB) and other accounting rule making bodies. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report reflects the financial reporting and financial statement formats as promulgated by the Governmental Accounting Standards Board. In this respect, all of the General Purpose Financial Statements (GPFS) and notes to the GPFS may be extracted from the comprehensive annual financial report and stand alone. The purpose of the GPFS is to provide the reader with an overview of the City's financial condition. Any reader desiring more detail than shown in the GPFS may use the combining and individual statements shown elsewhere in the financial section.

In accordance with the above-mentioned guidelines, the accompanying report consists of the following parts:

(1) the introductory section including this letter of transmittal from the Director of Finance;
(2) the financial section presenting the general purpose financial statements of the City;
(3) the supplemental financial statements which present combining statements by fund type and individual funds;
(4) exhibits - statistical information which sets forth financial and non-financial data that presents historical trends and other significant information about the City.

Economic Condition and Outlook

The City is located in the southwestern part of the state, which ranks as one of the top growth areas in the country. The economic condition and outlook of the City has continued to thrive over the past few years. This growth has had a positive effect on employment and the City's tax base. There is

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some indication that flattening of employment and tax base growth is to be expected. The community currently has a 4.6 percent unemployment rate as compared to a statewide rate of 5.1 percent and a national average of 5.3 percent. During the past several years housing and commercial property values have risen dramatically as a result of the City's geographical desirability.

Based on currect projections, there is going to be a slight flattening of this growth curve during the last decade of the century. Future growth projections present significant challenges for the City. If the present high level of services is to be maintained, the City will need to explore new methods for obtaining financial resources in the future.

Major Initiatives

For the Year. In preparing the 1988-90 budgets, the City identified several major programs needed to meet citizens' needs for services, safeguard the environment, and enhance the community during fiscal year 1989-90. These programs included the initiation of a residential recycling program, completion of the Comprehensive Plan update, stabilization of beaches at Marina Park, addressing the increased gang activity, balancing water demand against supply, improving traffic flow, and responding to hazardous material safety requirements.

In response to the challenges of waste management and legislative mandates of AB939, the City implemented a successful 5,000 home pilot residential curbside recycling program and negotiated a multi-year contract to develop a facility to process the recyclables. This program has since been expanded to a City-wide effort for which the City is considered the leader in the County as a result of these initiatives.

The completion and adoption of the City's Comprehensive Plan update to the year 2010 sets the tone for land use and development policies. The Plan has provided design guidelines for older, visitor-oriented areas of high visability, and has established standards and service guidelines for a variety of facilities which include traffic, police, fire, and parks and recreation.

A project to stabilize Marina Park Beach was completed. The existing rock revetment was reinforced and the new extensions were constructed to prevent further loss of beach and parkland due to erosion caused by winter storms.

Gang intervention was addressed through the efforts of a highly successful graffiti removal program and the Police Department's Patrol Task Force. Although our community has not been untouched by violent gang incidents, it is encouraging to note that in every such instance, the Police Department has been successful in identifying those responsible and dealing with them effectively through our justice system.

Balancing water demands against supply became a critical issue as Ventura River production declined due to drought situations. Conservation efforts included adoption and implementation of two ordinances, the Water Conservation Ordinance, addressing waterwaste, and the Mandatory Water Conservation Ordinance, addressing the existence of a water shortage emergency condition, mandatory water allocations and limits on certain uses. Projects to increase the supply and capacity of the water system included: design and current construction of the Saticoy Water Conditioning Facility, design of a new intake pipe for the Avenue Treatment Plant, design to increase the capacity of the

Golf Course Pump Station, and design of three new reservoirs and one pump station for two separate pressure zones.

Improvement of traffic flow and safety continued to be a priority. Twenty low-cost traffic improvement projects were implemented throughout the City to reduce congestion while an additional 15 projects focused on safety improvements. A central computerized signal surveillance system was implemented for Victoria Avenue and over 1300 traffic work orders were completed to enhance traffic safety and capacity.

Finally, the Hazardous Materials Section of the Fire Department was enhanced to ensure that the mandated Hazardous Materials Management Program (HMMP) required by AB2185 is met. The HMMP requires that businesses which handle hazardous material have an emergency plan in the event of an accident. The Hadardous Materials Section is also responsible for monitoring the removal of underground fuel tanks and approving new fuel tank installations. This ensures the safety of the business community and firefighters who may respond to an incident involving hazardous substances.

For the Future. The City's 1990-92 Maintenance and Capital Improvement Budgets contain many improvements, refinements, and additions to each of the City's departments. Some of these changes that are noteworthy include upgrading and maintaining information systems to deal with expected response times for both emergency and non-emergency services; addition of personnel to respond to environmental/community relations activities which have grown to a point where better coordination is required through the City Manager's Office; expansion of the DARE program to middle school students; enhancement of traffic planning through personnel dealing with better vehicular, bicycle and pedestrian movement; and additional cultural arts programming and increased gang prevention activities. Water programs will continue to be a priority through public education and conservation programs, while greater emphasis will be placed on infrastructure planning.

The 1990-92 budgets set high goals for improvement of customer service and quality of life in the community. The challenge of achieving these goals was recently dealt a hard blow by the approval of the State's budget. The State's Budget Package included SB2557, which grants new authority to Counties to charge a criminal justice administrative fee for the booking and processing of arrested persons ("booking fee") and for the cost of property tax administration. The State budget also included SB899 which decreases the City's cigarette tax revenues by eight percent (8%). These decisions by the Legislature have seriously reduced the City's ability to deal with some of the real needs of the community. Necessary action has already been taken to deal with these new "costs" being placed on the City for the current fiscal year. Adjustments to the second year of the 90-92 budgets will be required to respond to these new challenges along with an active business retention program by City staff.

Department Focus. Each year the City selects a department to highlight for its efforts and accomplishments. For the year ended June 30, 1990, the City's Parks and Recreation Department has been selected for review.

Ventura has long been known for its wealth of recreational activities, natural beauty and rich historical and cultural heritage. As caretaker of these amenities, the Parks and Recreation Department plays an important role in helping to shape the City's form and environment through careful management of public resources and the provision of diverse programs and services enjoyed by approx-

imately 1.5 million residents and visitors a year. The management and operation of 22 community parks, the Buenaventura and Olivas Park Golf Courses, the Olivas and Ortega Adobe Historical Sites, Albinger Archaeological Museum, two senior centers, 28,000 street trees and over 25 miles of linear parks, street medians and other open spaces are included in the Department's scope of responsibility.

The Department, consisting of 100 regular employees and several hundred volunteers and seasonal/extra help employees, remained committed to maintaining and enhancing its existing infrastructure, while being responsive in planning for new facilities to meet the changing needs of the community in areas ranging from the arts to aquatics.

The restoration of the Ventura Pier, scheduled to begin in 1990-91, has been a cooperative effort with the State Department of Parks and Recreation, the Coastal Conservancy and local legislative representatives who were instrumental in securing $3.5 million in state funding to preserve and restore this historical landmark. Work began on the development of a City Art in Public Places policy ordinance. The incorporation of art in public places provides a sense of place in the community and softens the hardscape of the built environment while enriching public enjoyment.

Besides its national offerings, in recent years the Department has become increasingly responsive to the broader human issues that confront the community, such as elder care, childcare, youth at risk, and the growing senior population. In fiscal year 1989-90, the Department's Disabled Transportation program and adult day care program were expanded while a childcare consortium was founded to help increase the availability of quality childcare services in the community. In a cooperative effort with the Police Department to reduce gang activity, the Department contracted with Soledad Enrichment Action to help develop an action plan to reduce future gang activity and its effects on the community. Participation in cultural arts programs, youth activities, sports and aquatics and other Department programs expanded, and many new programs were initiated such as the Ventura Corporate Challenge, providing opportunities for personal growth and human enrichment.

The installation of a computerized irrigation control system in fiscal year 1989-90, expanded use of drought tolerant plantings, reclaimed water and the development of a prioritized irrigation management plan, have assisted the Parks Division in its ongoing efforts to reduce water usage and serve as a role model for other communities responding to drought conditions.

An aquatics feasibility study was completed, identifying the need for additional aquatics facilities to serve the needs of Ventura citizens. As a result, the City Council approved, as part of the 1990-92 Capital Improvement Program, funds to be put aside for the future development of a community aquatics facility.

The Interpretive Outreach program served over 10,000 students during fiscal year 1989-90, a 33 percent increase over the previous year. The outreach programs are "hands-on" interactive programs that provide opportunities for self-expression and foster a feeling of responsibility toward the environment. These programs supplement school curriculums and utilize Ventura's beautiful parks, beaches, and historic sites. Also, a project to stabilize Albinger Archaelogical Museum ruins was completed with grant money from the State Office of Historic Preservation in an ongoing effort to maintain this unique National Register site spanning six cultures and 3,500 years of local history.

The Ventura County Special Olympics, under the direction of the Department, provided 600 disabled youth and adults the opportunity to participate in 59 year-round training programs and competitions promoting self-esteem, pride and realization of goals and dreams for many special olympians.

Approximately 600 seniors participated in the 1989 Senior Olympics featuring competition in 15 events. The City, in conjunction with agencies in the Ventura, Santa Barbara and San Luis Obispo County areas hosted the month long competitions designed to showcase active seniors and promote senior sports.

Finally, the Department has initiated a study to determine the feasibility of connecting the Omer Rains Bikepath and the Ojai Valley Trail.

The Parks and Recreation Department's efforts have long been recognized by the citizens of the community as well as by its peers. Among the awards that have been received by the Department are the California Parks and Recreation Society (CPRS) Award of Excellence for Land-by-the-Sea Fair, the CPRS Arco Environmental Award for Park and Facility Design, and the CPRS Showcase Awards.

The City has also been recognized as a Tree City USA for the past nine years by the National Arbor Day Foundation as a result of the Department's efforts in the maintenance and preservation of their street tree system.

Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable, and expenditures being recorded when the service or goods are received and the liabilities are incurred. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

The Reporting Entity and Its Services

The funds and entities related to the City of San Buenaventura are normally controlled by or are dependent on the City based on the criteria of an organized entity, governmental character, and substantial autonomy. The City provides a wide range of services including streets, traffic signals, water, sewer, golf, police, fire, parks, recreation, community development and general administrative services. The City has reviewed the applicable promulgations of the GASB and, based on that review, the Redevelopment Agency of the City of San Buenaventura is included in the reporting entity as it met the criteria for inclusion. Further information on the reporting entity can be found in the Notes to the GPFS. Additionally, the San Buenaventura Public Facilities Financing Authority established during the 1985 fiscal year also meets the criteria for inclusion and has been included in the accompanying financial statements.

General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and the capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totalled $65,106,969 during the fiscal year ended June 30, 1990, an increase of 10 percent over the fiscal year ended June 30, 1989. Revenue from the general fund totalled $47,128,692 during the fiscal year ended June 30, 1990, an increase of approximately 9 percent over the fiscal year ended June 30, 1989, compared to a 31 percent increase the year before.

The amount of general government revenues from various sources and the increase or decrease over the last fiscal year are shown in the following tabulation:

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1989	Percent of Increase (Decrease)
Property taxes and penalties	$ 9,478,280	15%	$ 856,921	10%
Sales tax	14,314,020	22	361,556	3
Other taxes	12,453,593	19	1,635,262	15
Licenses and permits	688,325	1	46,853	7
Fines and forfeitures	476,525	1	(28,685)	(6)
Use of money and property	8,978,295	14	1,181,164	15
Intergovernmental	10,768,998	16	58,188	1
Charges for services	4,595,254	7	452,825	11
Other revenue	3,353,679	5	1,176,302	54
Total	$65,106,969	100%	$5,740,836	

Total tangible assessed valuation of property of $4,586,773,452 for the fiscal year 1989-90 represents an increase of approximately 9 percent over the past fiscal year. The growth in assessed valuation was the primary cause for the increase in property taxes and penalties.

The increase in assessed valuation is a reflection of changes in ownership of properties and considerable new growth in commercial and residential areas reflected on the property tax rolls for the fiscal year 1989-90.

Sales tax revenue produced $14,314,020 in fiscal year 1989-90, an increase of approximately 3 percent since last fiscal year. The State remits slightly less than one cent of the six and one quarter cents collected back to the City. Sales tax has become a primary source of City-wide revenue due to a strong local business climate. In the future, sales tax should continue to be the City's primary source of revenue which is tied directly to the local business environment.

Other taxes experienced a 15 percent increase from the prior fiscal year as a result of the increase in traffic mitigation fees collected for the Kimball Road and Highway 126 Interchange development.

Use of money and property revenue increased by 15 percent over the prior fiscal year. Budgeted capital projects which had not yet been executed, generated greater interest earnings due to idle cash balances.

Charges for services increased by 11 percent as a result of an increase in administrative internal service charges. Administrative service charges to the enterprise funds were increased following a recent cost allocation study.

Other revenue increased by 54 percent over the prior fiscal year. The increase was due to a substantial amount of Quimby fees collected during fiscal year 1990, a year of major subdivision activity and high land prices. Quimby fees serve to assist in acquiring and developing community park lands.

Revenue performances in all other categories were within anticipated levels.

Expenditures for general governmental purposes totaled $58,513,071 for the fiscal year ended June 30, 1990. Expenditures for the general fund totaled $40,517,312 an increase of 25 percent over the previous fiscal year. Changes in levels of expenditures for major functions of the City are shown below:

Function	Amount	Percent of Total	Increase (Decrease) from 1989	Percent of Increase (Decrease)
General government	$ 8,032,193	14%	$ 1,196,990	18%
Community development	2,495,475	4	144,082	6
Public safety	19,143,735	33	2,429,230	15
Public works	4,435,216	8	812,699	22
Parks and recreation	6,238,488	11	453,459	8
Non-departmental	1,004,088	2	366,926	58
Capital outlays	10,476,882	18	(2,467,836)	(19)
Debt service	6,686,994	11	(1,016,641)	(32)
Total	$58,513,071	100%	$ 1,918,909	

Changes in Expenditures

An increase in general government expenditures of 18 percent is reflective of negotiated wage and benefit adjustments as well as staffing level increases in programs which include Information Services, City Attorney, City Manager, City Information, Personnel Administration, and Recycling. Additional items contributing to the increase include costs for repair of the Larrabee Stadium lights, management consulting services for the Personnel Division and the newly established recycling program.

The increase of 15 percent in public safety expenditures is primarily the result of an increase in staffing levels to fill existing vacancies. In addition, overtime salaries increased significantly due in part to a staff reorganization within the Fire Department, and the formation of the Police Patrol Gang Task Force. Also included were increases in the weed abatement and equipment replacement programs.

Public works expenditures increased by 22 percent, a result of negotiated wage and benefit adjustments and increases in staffing levels in Design Administra-

tion and Traffic Engineering Administration. Also included are increases for a newly organized maintenance management system to manage street maintenance operations, a more aggressive street asphalt program, and traffic improvement projects.

The 58 percent increase in non-departmental expenditures results primarily from an increased contribution to public liability insurance, development of a commercial refuse rate regulation process system, and a graffiti removal program.

The 19 percent decrease in capital outlays is due primarily to the completion of major projects during fiscal year 1989, which included improvements to the Promenade, Omar Rains Bikepath, Fairground, and Surfer's Point.

The decrease of 32 percent in debt service expenditures was the result of the pay off of the 1983 Equipment certificate of participation issue in fiscal year 1989.

Current Tax Collection

The City has the power to levy a secured property tax rate for voter approved debt only. However, it also has the power to relinquish all or part of its share of the county secured property tax levy. Current year tax collections were 94 percent of the levy in 1989-90.

Debt Administration

As of June 30, 1990 the total principal debt service requirements to maturity as found in the financial section of this report are $89,571,266 which include principal debt service requirements to maturity of $16,502,641 for the City's Redevelopment Agency.

		Ratings		
Outstanding Debt	Amount	Moody's	Fitch	Standard & Poors
City's General Long-Term Obligations:				
1983 MIRB, Series A	$ 5,090,000	-	A	-
1986 CIP COP Refunding	22,580,000	A	-	AAA
1986 CIP COP	20,900,000	A	-	A-
1986 Equipment COP	2,315,000	A (cond)	-	-
1987 CIP COP Refunding	4,680,000	A	-	A-
Parking Structure Lease	653,625			
	$56,218,625			
City's Enterprise Funds:				
1969 Water Revenue	$ 1,225,000	A	-	A
1970 Series A Water Revenue	115,000	A	-	A
1970 Series B Water Revenue	1,800,000	A	-	A
1971 Series A Sewer Revenue	395,000	A	-	A+
1971 Series B Sewer Revenue	675,000	A	-	A+
1986 Sewer Refunding	12,640,000	A	-	A+
	$16,850,000			

Outstanding Debt	Amount	Ratings		
		Moody's	Fitch	Standard & Poors
City's Redevelopment Agency General Long-Term Obligations:				
1973 Tax Allocation	$ 915,000	-	-	-
Advance from HUD	221,709	-	-	-
Advance from City:				
Mission Plaza	2,240,766	-	-	-
Beachfront	2,487,910	-	-	-
Downtown	10,637,256	-	-	-
	$16,502,641			
Total Outstanding Debt	$89,571,266			

Cash Management

The City Treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy filed with the City Council on an annual basis. During the year, funds were invested in U.S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, bankers acceptances, Certificates of Deposit, Commercial Paper, Medium Term Notes, Mutual funds, Corporate notes and bonds, and money market funds. The average yield on investments during the fiscal year was 8.19 percent and total interest earnings for all funds was approximately $11.1 million.

Risk Management

The City has a strong risk management program for general liability and workers' compensation. As part of the overall comprehensive evaluation of risk management, resources are being accumulated in the risk management fund to meet potential losses. In addition, various risk control techniques, including the formation of a city-wide safety committee, and an ongoing hazardous material communication program, have been implemented to minimize accident-related losses. The City's Workers' Compensation program is self-insured to $200,000 per claim, and maintains excess insurance for workers' compensation and employer liability to a limit of $5 million per occurrence. The City also actively pursues subrogation, should any third party be the cause of an accident involving City employees or property.

As a result of the City's strong risk management program, favorable loss history, and improved market conditions, the City has been able to obtain $10 million general liability insurance in excess of a $1 million self-insured retention. The City has a two year contract for general liability insurance which assures that the City will have access to general liability insurance with no increase in rates.

Capital Projects

$20.9 million in certificates of participation were issued during August 1986. These certificates are financing the acquisition and construction of certain capital improvement projects. Total expended from these certificates is

approximately $18.7 million on projects which include: $2,186,930 to purchase property for the Eastside park and miscellaneous park improvements, $1,310,686 to complete fire station number 6, $459,373 on citywide computer equipment, $654,684 on parking lots and improvements, $2,000,000 toward completion of City Hall West, $1,706,211 on Ramona Street storm drain, $3,127,251 for various water-line replacements and water telemetering controls, $634,072 on remodeling for current facilities, $881,110 for road improvements at the County Fairground site, $403,799 towards Surfers Point park development, $3,113,715 for completion of the San Jon Maintenance Yard, $1,786,559 for redevelopment downtown projects, and the balance of approximately $400,000 on a variety of miscellaneous projects.

Enterprise Funds

The City's water and sanitation revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. Both the water and sanitation funds have met this requirement in 1989-90.

As demonstrated by the statements and schedules contained in the financial section of this report, the water and sanitation enterprise funds remain in sound financial condition at June 30, 1990.

Two Year Budget

The City operates with a two year budget plan which has provided flexibility to be responsive to needs as they materialize and has simplified budget administration.

The two year budget approach has proven to be an effective tool which has encouraged staff to use their ingenuity and think in terms of the big picture while promoting prudent financial management.

Future Prospects

Providing quality and responsive services to the total community remains as the guiding principle which will direct and shape City programs. The City Council is committed to;

(1) environmental responsibility
(2) long range planning
(3) traffic responsiveness
(4) future water needs
(5) quality tourism
(6) arts, culture and recreation
(7) downtown enhancement
(8) homeless assistance
(9) housing programs; and
(10) commercial - economic vitality

These issues remain at the core of all the City's budgetary and administrative decisions.

For the past several years, City revenue in all primary funds has reflected the growth, diversity, and strength of the local economy, particularly, sales tax, property tax, the utility users' tax, franchise fees, and building permits/ engineering fees. City revenues are expected to experience growth despite the national and state forecasts of an expected recession.

Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report.

Certificate of Achievement For Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1989.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Outstanding Award in Financial Reporting

The California Society of Municipal Finance Officers (CSMFO) presented the City of San Buenaventura with an Outstanding Award for its comprehensive annual financial report for the fiscal year ended June 30, 1989.

This award is designed to recognize cities which demonstrate superior financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Outstanding Award is valid for a period of one year only. The City will continue to participate in the program by submitting the current comprehensive annual financial report to CSMFO to determine its eligibility for another award.

Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff and budget staff in the City Manager's office. Special recognition is given to the Accounting Division staff for their services in the coordination and preparation of this year's report.

Respectfully submitted,

Terry M. Adelman
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1989

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFR's) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS

DEDICATED TO THE PROFESSIONAL ADVANCEMENT OF MUNICIPAL FINANCE ADMINISTRATION

Certificate of Award

FOR

OUTSTANDING FINANCIAL REPORTING

PRESENTED TO THE

City of San Buenaventura

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared for the fiscal year *1988-1989*

Chair, Professional Standards Committee

February 23, 1990

Date

President

February 23, 1990

Date

City of San Buenaventura

DIRECTORY OF CITY OFFICIALS

June 30, 1990

Richard Francis
Mayor

Todd Collart
Councilmember

Cathy Bean
Councilmember

Gary Tuttle
Councilmember

James L. Monahan
Councilmember

John A. McWherter
Councilmember

Donald A. Villeneuve
Deputy Mayor

John S. Baker
City Manager

Lauraine Brekke
Assistant City Manager

Barbara J. Kam
City Clerk

Terry M. Adelman
Director of Finance

Everett D. Millais
Director of Community Development

Bobby G. Horne
Fire Chief

Richard F. Thomas
Police Chief

Barbara M. Harison
Director of Parks and Recreation

Shelley F. Jones
Director of Public Works

Peter D. Bulens
City Attorney

City of San Buenaventura

PRIMARY ADVISORY BOARDS AND COMMISSIONS

June 30, 1990

Planning Commission

Gary Pihlaja
Timothy Downey
Neil A. Moyer
Clark Owens
Mary Laing Pease
Marilynn S. Viles
Gary C. Nasalroad

Library Board

Sally Willson Weimer
Joseph D. Hyde
Geraldine J. Mc Conica
Johanna Overby
Martin A. Rooney

Parking Place Commissioners
Vehicle Parking Districts

Districts No. 1 and 2:

Maxine Harfield
Thomas J. Wood
Ann Smith
Bill Stevenson
Allan R. Schulze

District No. 3:

Lary A. Reid
William F. Zuber, M.D.
Robert J. Alviani

Parks and Recreation

John M. Behne
Frank Cavola
Steve Tobias
Kenneth Davidson
Barbara Hill
Edna Mills
La Verne L. Arnold

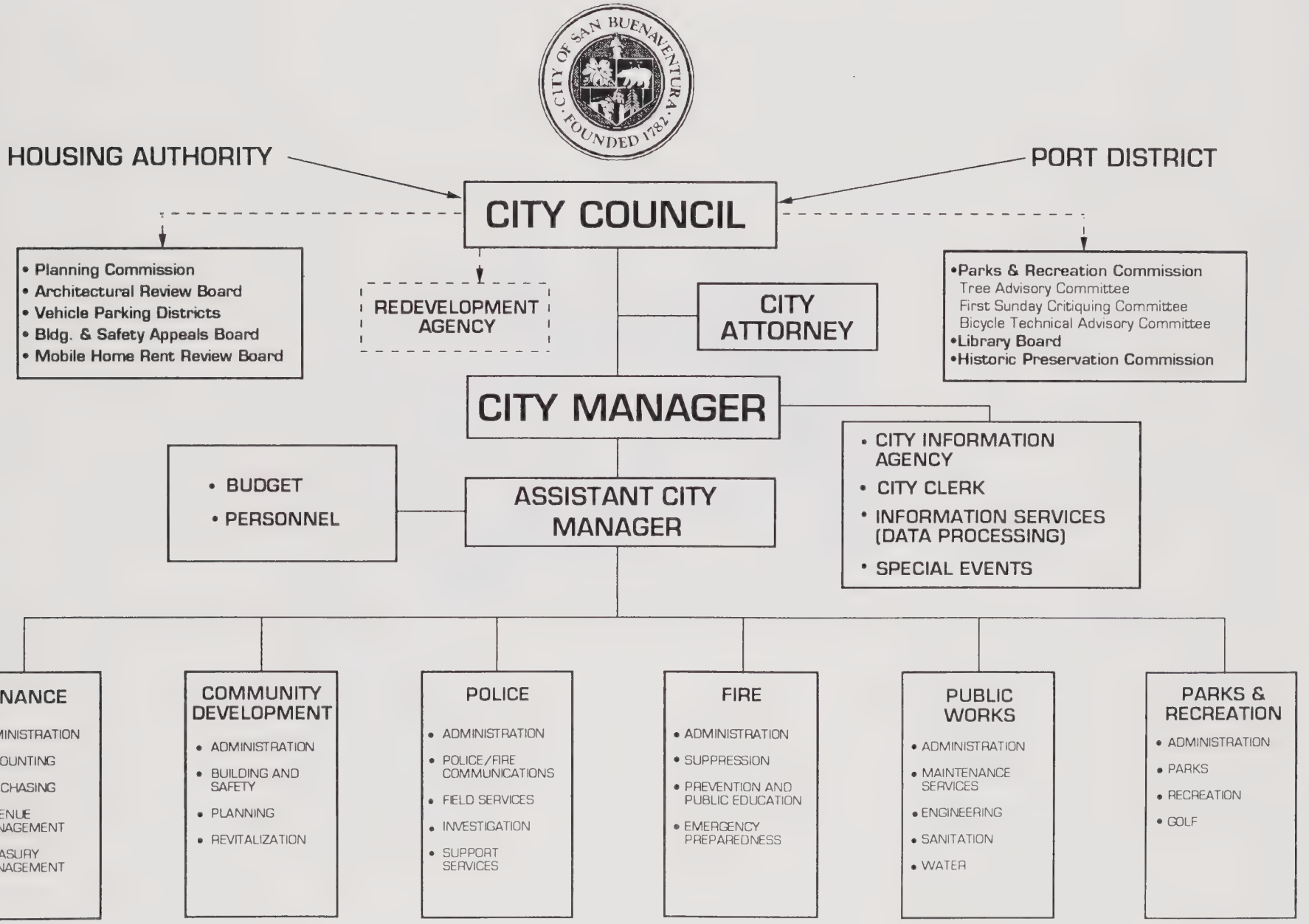
Historic Preservation Commission

Jo Rogers
Theda Barnett
Betty Nilmeier
Jacqueline Strobel Kelly
Richard Peterson
Philip J. Hardison
Albert Okuma

Architectural Review Board

David Sargent
Marilynn Viles
Ted Temple
Nicholas Deitch
Curt Stiles

CITY OF SAN BUENAVENTURA



Combined Statements – Overview

Combined Statements – Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

REPORT OF INDEPENDENT AUDITORS

Honorable Mayor and Members of the City Council
City of San Buenaventura, California

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California (City) as of June 30, 1990, and for the year then ended, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of City management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura, California at June 30, 1990, and the results of its operations and its changes in financial position of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 11 to the general purpose financial statements, a lawsuit was filed against the City that could have a material effect upon the City's financial position. The ultimate outcome cannot presently be determined. Accordingly, no provision for any liability that may result has been made in the financial statements.

As discussed in Note 6 to the general purpose financial statements, realization of the City's advances to the Redevelopment Agency of the City of San Buenaventura (Agency), a component unit of the City, is dependent upon the Agency's ability to increase its revenues in future years. The Agency's liability with respect to these advances is also included in the combined general long-term debt account group of the City's general purpose financial statements. Fund balances have been reserved in the City's General Fund and Capital Projects Fund because of the long term nature of these receivables. However, the ultimate collectability of these advances cannot be determined at this time.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and account group financial statements and miscellaneous schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole

The accompanying statistical exhibits are also presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the City. These statistical exhibits were not audited by us and, accordingly, we do not express an opinion on them.

Ernst + Young

December 3, 1990

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1990
With Comparative Totals for June 30, 1989

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash and investments (Note 2)	$ 23,097,822	$ 20,957,167	$ 28,374,159	$ 17,930,243
Accounts receivable (net of allowances for uncollectibles)	424,766	33,043	0	10,015
Due from other funds (Note 8)	62,079	0	0	260,919
Due from other governments	1,705,108	1,030,689	0	75,207
Due from others	384,322	0	0	0
Prepaid expenses	30,896	11,048	0	0
Accrued interest	818,342	0	0	0
Inventory, at cost	328,356	0	0	0
Restricted cash and investments (Note 2)	0	0	5,486,391	0
Property, plant and equipment (net of accumulated depreciation) - (Note 5)	0	0	0	0
Water rights	0	0	0	0
State water line construction project (Note 10)	0	0	0	0
Investment in South Coast Area Transit (Note 4)	0	0	0	0
Advances to Redevelopment Agency (Note 6)	12,167,689	0	0	3,198,243
Other	0	0	0	0
Amount available for retirement of long-term debt (Note 6)	0	0	0	0
Amount to be provided for retirement of general long-term debt	0	0	0	0
Total Assets	$ 39,019,380	$ 22,031,947	$ 33,860,550	$ 21,474,627

See accompanying notes to general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligation	June 30, 1990	June 30, 1989
$ 16,756,116	$ 13,395,525	$ 6,999,189	$ 0	$ 0	$ 127,510,221	$ 116,769,273
675,547	118,754	0	0	0	1,262,125	563,891
0	0	0	0	0	322,998	122,497
23,073	0	0	0	0	2,834,077	3,798,864
128,814	11,820	0	0	0	524,956	461,977
200	38,938	0	0	0	81,082	80,139
0	0	0	0	0	818,342	777,838
0	0	0	0	0	328,356	314,146
10,192,353	0	0	0	0	15,678,744	18,177,768
60,141,661	2,798,421	0	58,250,389	0	121,190,471	117,707,323
1,221,838	0	0	0	0	1,221,838	1,221,838
8,003,135	0	0	0	0	8,003,135	7,328,140
2,017,665	0	0	0	0	2,017,665	1,749,633
0	0	0	0	0	15,365,932	14,241,152
14,759	0	0	0	0	14,759	18,943
0	0	0	0	33,607,470	33,607,470	34,186,073
0	0	0	0	39,113,796	39,113,796	38,157,875
$ 99,175,161	$ 16,363,458	$ 6,999,189	$ 58,250,389	$ 72,721,266	$ 369,895,967	$ 355,677,370

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS - Continued
June 30, 1990
With Comparative Totals for June 30, 1989

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	$ 293,619	$ 88,928	$ 0	$ 8,230
Contracts payable	32,119	121,619	0	3,312
Interest payable	0	0	0	0
Accrued liabilities	0	0	0	0
Due to other funds (Note 8)	0	54,475	250,680	17,843
Due to other governments	8,831	0	2,400	0
Deposits held for others	3,395,482	0	0	15,688
Deferred revenue (Note 6)	2,518,821	0	0	0
Certificates of participation, municipal improvement obligations and parking structure lease (Note 6)	0	0	0	0
Long-term advance payable (Note 6)	0	0	0	0
Long-term advance from HUD (Note 6)	0	0	0	0
Revenue bonds payable (Note 6)	0	0	0	0
Tax allocation bonds payable (Note 6)	0	0	0	0
Total Liabilities	6,248,872	265,022	253,080	45,073
Commitments and contingencies (Note 11)				
Equity:				
Contributed capital	0	0	0	0
Investment in general fixed assets (Note 5)	0	0	0	0
Retained earnings (Note 14):				
Reserved	0	0	0	0
Unreserved	0	0	0	0
Fund Balances (Note 14):				
Reserved	13,970,459	15,536,110	33,607,470	18,294,431
Unreserved:				
Designated	5,172,814	1,241,187	0	3,135,123
Undesignated	13,627,235	4,989,628	0	0
Total Equity and Other Credits	32,770,508	21,766,925	33,607,470	21,429,554
Total Liabilities and Fund Equity	$ 39,019,380	$ 22,031,947	$ 33,860,550	$ 21,474,627

See accompanying notes to general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligation	June 30, 1990	June 30, 1989
$ 231,056	$ 133,923	$ 0	$ 0	$ 0	$ 755,756	$ 1,509,797
366,644	0	0	0	0	523,694	1,169,507
392,758	0	500	0	0	393,258	406,884
0	7,380,939	0	0	0	7,380,939	5,675,898
0	0	0	0	0	322,998	122,497
0	0	0	0	0	11,231	3,483
288,009	0	6,998,689	0	0	10,697,868	10,824,636
0	0	0	0	0	2,518,821	1,761,096
0	0	0	0	56,218,625	56,218,625	56,685,000
0	0	0	0	15,365,932	15,365,932	14,241,152
0	0	0	0	221,709	221,709	417,796
16,850,000	0	0	0	0	16,850,000	17,480,000
0	0	0	0	915,000	915,000	1,000,000
18,128,467	7,514,862	6,999,189	0	72,721,266	112,175,831	111,297,746
42,924,393	2,997,007	0	0	0	45,921,400	45,141,933
0	0	0	58,250,389	0	58,250,389	57,937,706
16,576,050	3,340,220	0	0	0	19,916,270	20,364,627
21,546,251	2,511,369	0	0	0	24,057,620	20,444,735
0	0	0	0	0	81,408,470	84,480,999
0	0	0	0	0	9,549,124	2,413,832
0	0	0	0	0	18,616,863	13,595,792
81,046,694	8,848,596	0	58,250,389	0	257,720,136	244,379,624
$ 99,175,161	$ 16,363,458	$ 6,999,189	$ 58,250,389	$ 72,721,266	$ 369,895,967	$ 355,677,370

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	$ 32,408,353	$ 3,103,546
Licenses and permits	688,325	0
Intergovernmental revenue	4,847,899	4,045,869
Charges for services	2,330,616	2,264,579
Fines and forfeitures	227,212	249,313
Use of money and property	5,646,294	1,114,972
Other	979,993	1,933,304
Total Revenues	47,128,692	12,711,583
Expenditures:		
Current:		
General government	6,946,502	1,085,691
Community development	2,495,475	0
Public safety	18,722,885	420,850
Public works	4,435,216	0
Parks and recreation	3,518,224	2,720,264
Non-departmental	1,004,088	0
Capital outlays	3,394,922	3,310,642
Debt service (Note 6):		
Principal retirement	0	0
Interest and other charges	0	0
Total Expenditures	40,517,312	7,537,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,611,380	5,174,136
Other Financing Sources (Uses):		
Advance from other funds	0	0
Operating transfers in	925,795	3,850,132
Operating transfers out	(6,118,022)	(2,820,293)
Total Other Financing Sources (Uses)	(5,192,227)	1,029,839
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	1,419,153	6,203,975
Fund Balances - July 1, as reported	22,563,621	14,270,313
Prior period adjustment (Note 18)	0	1,292,637
Fund Balances - July 1, as restated	22,563,621	15,562,950
Residual equity transfers (Note 15)	8,787,734	0
Fund Balances - June 30	$ 32,770,508	$ 21,766,925

See accompanying notes to general purpose financial statements

Fund Types		Totals (Memorandum Only)	
		Year Ended	
Debt Service	Capital Projects	June 30, 1990	June 30, 1989
$ 0	$ 733,994	$ 36,245,893	$ 33,392,154
0	0	688,325	641,472
250,678	1,624,551	10,768,997	10,710,810
0	59	4,595,254	4,142,429
0	0	476,525	505,210
663,743	1,553,287	8,978,296	7,797,131
0	440,382	3,353,679	2,177,377
914,421	4,352,273	65,106,969	59,366,583
0	0	8,032,193	6,835,203
0	0	2,495,475	2,351,393
0	0	19,143,735	16,714,505
0	0	4,435,216	3,622,517
0	0	6,238,488	5,785,029
0	0	1,004,088	637,162
0	3,771,318	10,476,882	12,944,718
1,473,608	0	1,473,608	2,401,656
5,213,386	0	5,213,386	5,301,979
6,686,994	3,771,318	58,513,071	56,594,162
(5,772,573)	580,955	6,593,898	2,772,421
616,039	581,260	1,197,299	2,341,481
5,357,397	3,577,069	13,710,393	14,826,292
(976,536)	(3,795,542)	(13,710,393)	(14,826,292)
4,996,900	362,787	1,197,299	2,341,481
(775,673)	943,742	7,791,197	5,113,902
34,186,073	29,470,616	100,490,623	96,051,721
0	0	1,292,637	0
34,186,073	29,470,616	101,783,260	96,051,721
197,070	(8,984,804)	0	(675,000)
$ 33,607,470	$ 21,429,554	$ 109,574,457	$ 100,490,623

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
Year Ended June 30, 1990

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	$ 32,528,731	$ 32,408,353	$ (120,378)
Licenses and permits	701,254	688,325	(12,929)
Intergovernmental revenue	4,553,589	4,847,899	294,310
Charges for services	2,209,015	2,330,616	121,601
Fines and forfeitures	272,953	227,212	(45,741)
Use of money and property	3,765,249	5,646,294	1,881,045
Other	1,039,333	979,993	(59,340)
Total Revenues	45,070,124	47,128,692	2,058,568
Expenditures:			
Current:			
General government	7,850,466	6,946,502	903,964
Community development	3,150,719	2,495,475	655,244
Public safety	19,564,890	18,722,885	842,005
Public works	5,038,828	4,435,216	603,612
Parks and recreation	3,991,573	3,518,224	473,349
Non-departmental	1,135,508	1,004,088	131,420
Capital outlays	9,441,928	3,394,922	6,047,006
Debt service (Note 6):			
Principal retirement	0	0	0
Interest and other charges	0	0	0
Total Expenditures	50,173,912	40,517,312	9,656,600
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,103,788)	6,611,380	11,715,168
Other Financing Sources (Uses):			
Advance from other funds	0	0	0
Operating transfers in	1,036,332	925,795	(110,537)
Operating transfers out	(6,581,083)	(6,118,022)	463,061
Total Other Financing Sources (Uses)	(5,544,751)	(5,192,227)	352,524
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(10,648,539)	1,419,153	12,067,692
Fund Balances - July 1, as reported	22,563,621	22,563,621	0
Prior period adjustment (Note 18)	0	0	0
Fund Balances - July 1, as restated	22,563,621	22,563,621	0
Residual equity transfers (Note 15)	8,787,734	8,787,734	0
Fund Balances - June 30	$ 20,702,816	$ 32,770,508	$ 12,067,692

See accompanying notes to general purpose financial statements

Special Revenue Funds			Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 5,068,000	$ 3,103,546	$ (1,964,454)	$ 0	$ 0	$ 0
50,000	0	(50,000)	0	0	0
2,872,396	4,045,869	1,173,473	250,680	250,678	(2)
2,307,524	2,264,579	(42,945)	0	0	0
485,074	249,313	(235,761)	0	0	0
5,000	1,114,972	1,109,972	390,000	663,743	273,743
4,000,331	1,933,304	(2,067,027)	0	0	0
14,788,325	12,711,583	(2,076,742)	640,680	914,421	273,741
1,191,727	1,085,691	106,036	0	0	0
0	0	0	0	0	0
436,709	420,850	15,859	0	0	0
0	0	0	0	0	0
3,310,638	2,720,264	590,374	0	0	0
0	0	0	0	0	0
18,427,397	3,310,642	15,116,755	0	0	0
0	0	0	1,444,496	1,473,608	(29,112)
0	0	0	5,515,211	5,213,386	301,825
23,366,471	7,537,447	15,829,024	6,959,707	6,686,994	272,713
(8,578,146)	5,174,136	13,752,282	(6,319,027)	(5,772,573)	546,454
0	0	0	0	616,039	616,039
4,086,027	3,850,132	(235,895)	5,734,996	5,357,397	(377,599)
(3,399,676)	(2,820,293)	579,383	(1,679,057)	(976,536)	702,521
686,351	1,029,839	343,488	4,055,939	4,996,900	940,961
(7,891,795)	6,203,975	14,095,770	(2,263,088)	(775,673)	1,487,415
14,270,313	14,270,313	0	34,186,073	34,186,073	0
0	1,292,637	1,292,637	0	0	0
14,270,313	15,562,950	1,292,637	34,186,073	34,186,073	0
0	0	0	197,070	197,070	0
$ 6,378,518	$ 21,766,925	$ 15,388,407	$ 32,120,055	$ 33,607,470	$ 1,487,415

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year Ended	
	Enterprise	Internal Service	June 30, 1990	June 30, 1989
Operating Revenues:				
Charges for services	$ 15,932,607	$ 16,007,903	$ 31,940,510	$ 27,664,814
Other operating revenues	210,178	52,149	262,327	340,605
Total Operating Revenues	16,142,785	16,060,052	32,202,837	28,005,419
Operating Expenses:				
Personal services	3,501,790	1,134,165	4,635,955	4,038,248
Contractual services	2,617,986	1,589,153	4,207,139	3,391,341
Materials and supplies	1,744,414	929,435	2,673,849	2,526,584
General and administrative	4,798,688	7,529,401	12,328,089	10,804,835
Insurance premiums and settlements	0	4,607,436	4,607,436	3,884,305
Depreciation	2,168,487	443,782	2,612,269	2,268,768
Total Operating Expenses	14,831,365	16,233,372	31,064,737	26,914,081
Operating Income (Loss)	1,311,420	(173,320)	1,138,100	1,091,338
Non-Operating Revenues (Expenses):				
Interest Income	2,417,938	457,797	2,875,735	2,842,788
Interest expense	(1,149,195)	0	(1,149,195)	(1,184,722)
Gain on sale of assets	1,324	30,532	31,856	8,357
Equity in income (loss) of South Coast Area Transit	268,032	0	268,032	(36,134)
Total Non-Operating Revenues	1,538,099	488,329	2,026,428	1,630,289
Net Income	2,849,519	315,009	3,164,528	2,721,627
Retained Earnings - July 1	35,272,782	5,536,580	40,809,362	38,087,735
Retained Earnings - June 30	$ 38,122,301	$ 5,851,589	$ 43,973,890	$ 40,809,362

See accompanying notes to general purpose financial statements

City of San Buenaventura
COMBINED STATEMENT OF CHANGES IN
FINANCIAL POSITION - ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year Ended	
	Enterprise	Internal Service	June 30, 1990	June 30, 1989
Sources of Working Capital:				
Operations:				
Net income	$ 2,849,519	$ 315,009	$ 3,164,528	$ 2,721,627
Items not requiring working capital -				
Depreciation	2,168,487	443,782	2,612,269	2,268,768
Increase (decrease) in equity in South Coast Area Transit	(268,032)	0	(268,032)	36,134
Working Capital Provided by Operations	4,749,974	758,791	5,508,765	5,026,529
Other Sources:				
Contributions - all sources	646,902	132,565	779,467	1,130,985
Proceeds from sale of fixed assets	0	29,476	29,476	56,405
Increase (decrease) in restricted cash	2,252,092	0	2,252,092	(639,781)
Total Sources of Working Capital	7,648,968	920,832	8,569,800	5,574,138
Uses of Working Capital:				
Acquisition of fixed assets	4,499,529	1,312,681	5,812,210	3,313,941
Increase in other assets	670,811	0	670,811	635,127
Decrease in revenue bonds payable	655,000	0	655,000	630,000
Total Uses of Working Capital	5,825,340	1,312,681	7,138,021	4,579,068
Net Increase (Decrease) in Working Capital	$ 1,823,628	$ (391,849)	$ 1,431,779	$ 995,070

City of San Buenaventura
COMBINED STATEMENT OF CHANGES IN
FINANCIAL POSITION - ALL PROPRIETARY FUND TYPES - Continued
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year Ended	
	Enterprise	Internal Service	June 30, 1990	June 30, 1989
Elements of Net Increase (Decrease) in Working Capital:				
Cash and investments	$ 1,585,259	$ 1,115,529	$ 2,700,788	$ (1,876,697)
Accounts receivable, net	230,732	103,266	333,998	88,321
Due from other governments	1,937	0	1,937	(2,765)
Due from others	24,833	11,820	36,653	12,292
Prepaid expenses	200	(23,514)	(23,314)	41,539
Accounts payable	196,645	106,091	302,736	98,645
Contracts payable	(197,351)	0	(197,351)	(151,155)
Interest payable	13,876	0	13,876	13,124
Accrued liabilities	0	(1,705,041)	(1,705,041)	(1,045,297)
Deposits	(2,503)	0	(2,503)	3,852,063
Current portion of long-term debt	(25,000)	0	(25,000)	(35,000)
Other investments	(5,000)	0	(5,000)	0
Net Increase (Decrease) in Working Capital	$ 1,823,628	$ (391,849)	$ 1,431,779	$ 995,070

See accompanying notes to general purpose financial statements

Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised November 6, 1973. The City operates under a Council-Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (streets, water and sanitation), parks and recreation, community development (planning and zoning), and general administrative services.

A. Reporting Entity:

The decision to include related entities in the City's General Purpose Financial Statements (GPFS) pursuant to Governmental Accounting Standards Board (GASB) requirements was determined by applying the following criteria. The first criterion is the governing body's ability to exercise oversight responsibility of which the most significant indication is that of financial interdependency. Other indications are the selection of governing authority, designation of management, ability to influence operations, and accountability for fiscal matters. The second criterion used to include related entities in the GPFS is the existence of special financing relationships and/or the ability to exercise oversight responsibilities. Based upon these criteria, the following is a summary of each component unit included in the City's GPFS.

Redevelopment Agency of the City of San Buenaventura (Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying General Purpose Financial Statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term obligations included in the general long-term obligations account group.

San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority (Authority) was established by Ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The Ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the consenting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the city and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert

Note 1: Summary of Significant Accounting Policies - Continued

to the City. The activities of the Authority are included in the capital projects and debt service funds with long-term obligations reflected in the long-term obligations account group. For financial reporting purposes the lease between the City and the Authority has been eliminated.

There are no other entities which meet the criteria for inclusion in the City's GPFS.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting:

The accounts of the City are organized on the basis of funds with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations other than debt issued for, and serviced primarily by, proprietary fund types.

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Note 1: Summary of Significant Accounting Policies - Continued

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Type

Agency Funds:

These funds are used to account for assets held by the City as an agent for private individuals or organizations.

C. Investments:

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency funds which are reported at market value.

D. General Fixed Assets and General Long-Term Obligations Account Groups:

Fixed assets used in governmental fund types are accounted for in the general fixed assets account group. General fixed assets consist of land, buildings, structures and improvements, machinery and equipment, certain office equipment (including office furniture) and are not depreciated. The City does not capitalize infrastructure fixed assets.

Fixed assets are valued at historical costs when available, or estimated historical costs if unavailable. Contributed assets are valued at fair market value on the date donated.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations on a straight-line basis. Accumulated depreciation is reported in proprietary fund balance sheets. The estimated useful lives are as follows:

Buildings	-	20-50 years
Improvements	-	20-45 years
Equipment	-	3-30 years

Note 1: Summary of Significant Accounting Policies - Continued

Long-term obligations which are to be financed from the general resources of the City are accounted for in the general long-term obligations account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura are also included in the general long-term obligations account group.

E. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental and fiduciary fund types are accounted for using a current financial resources measurement focus. Generally, only current assets and current liabilities are included on the balance sheet with this measurement focus. The operating statements for these funds present increases (i.e. revenues and other financing sources) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities for these funds are included on the balance sheet with this measurement focus. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components.

The modified accrual basis of accounting is followed for all governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. The City considers interest, subventions, certain taxes, and grant revenues billed but not received as susceptible to accrual. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest on general long-term obligations which are recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

The accrual basis of accounting is used for all proprietary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled revenues and the variance between such amounts at June 30 are not material and therefore are not recorded.

F. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. Every May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The oper-

Note 1: Summary of Significant Accounting Policies - Continued

ating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two year plan with each year adopted separately.

2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.

3. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds.

4. Expenditures may not legally exceed budgeted appropriations at the program level, however, budget amounts may be transferred within departments. The level of control is the department level. The level of control for special revenue funds, however, is the program level (general government, public safety, community development, public works, parks and recreation, non-departmental and capital outlays).

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the general, special revenue, and debt service funds. The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at the end of the two year budget plan. Budget revisions made during the year ended June 30, 1990 were not significant. Project-length financial plans are adopted for all capital project funds.

G. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed for all governmental fund types. Amounts encumbered at year end are reappropriated in the following year.

H. Inventories:

Inventories are valued on an average cost basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

I. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in

Note 1: Summary of Significant Accounting Policies - Continued

"Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

J. Accounts and Contracts Payable:

The City makes an effort to promptly pay for goods and services billed prior to June 30 each year. Accrued liabilities were recorded at June 30, 1990 to fairly represent the City's financial position.

K. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation leave as earned. Public safety employees who have exceeded 10 years of City service vest 25 percent of the actual sick leave liability. This liability is accrued and recorded in the employee fringe benefits internal service fund, with other funds charged accordingly.

L. Comparative Data:

Comparative data for the prior year has been presented in certain parts of the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations.

M. Memorandum Only - Total Columns:

Total columns on the General Purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or changes in financial position in conformance with generally accepted accounting principles.

N. Restricted Assets:

Certain restricted cash and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and investments are also restricted for deposits held for others within the enterprise funds.

O. Reclassifications:

Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Note 1: Summary of Significant Accounting Policies - Continued

P. Property Taxes:

Property taxes levied for the fiscal year ended June 30 are payable in equal installments due on November 1 and February 1 and are delinquent as of December 10 and April 10 respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property taxes receivable at June 30, 1990 are insignificant.

Note 2: Cash and Investments

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds in its deferred compensation plan.

Interest income earned on pooled cash and investments is allocated monthly to the various funds based on legal requirements, with all other interest income allocated to the general fund. Interest income earned on restricted cash and investment, cash and investments with fiscal agents, and in the deferred compensation plan is credited directly to the related fund.

Authorized Investments

Under the provisions of the City's Investment Policy, and in accordance with California Government Code Section 53601, the City may invest or deposit in the following types of investments:

(1) Bankers acceptances
(2) Commercial paper
(3) Investments through County pooled funds
(4) Local agency investment fund
(5) Medium-term corporate notes
(6) Negotiable certificates of deposit
(7) Passbook savings account demand deposits
(8) Repurchase agreements
(9) Securities of the Federal government, or its agencies
(10) Shares of beneficial interest
(11) State and local agency bond issues
(12) Time certificates of deposit in California banks only

Credit Risk, Carrying Amount, and Market Value

Cash and non-negotiable certificates of deposit are classified in three categories of credit risk as follows: Category 1 - insured or collateralized with securities held by the entity or by its agent in the entity's name; Category 2 - collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name; Category 3 - uncollateralized.

Investments are also classified in three categories of credit risk as follows: Category 1 - insured or registered, or securities held by the entity or by its agent in the entity's name; Category 2 - uninsured and unregistered, with securities held by the counterparty's trust department or by its agent in the entity's name; Category 3 - uninsured and unregistered, with securities held by

Note 2: Cash and Investments - Continued

the counterparty, or by its trust department or agent but not in the entity's name. Investment in pools managed by other governments or in mutual funds are not required to be categorized.

Investment Type	Category 1	Category 2	Category 3	Carrying amount	Market value
Pooled Deposits					
Cash	$ 43,870	$ 0	$ 0	$ 43,870	$ 43,870
Pooled Investments					
Bankers' acceptances	17,564,462	0	0	17,564,462	17,564,462
Commercial paper	5,978,257	0	0	5,978,257	5,978,257
Local agency investment fund*				30,000,000	30,000,000
Medium term corporate notes	12,185,585	0	0	12,185,585	12,246,690
Money market funds	10,183,836			10,183,836	10,183,836
Municipal revenue bonds	20,000	0	0	20,000	20,000
U.S. government securities/agencies	29,344,873	23,877,581	0	53,222,454	52,997,796
	75,277,013	23,877,581	0	129,154,594	128,991,041
With Fiscal Agents					
Cash			10	10	10
Corporate bonds			600,908	600,908	793,504
Money market funds			6,447,652	6,447,652	6,447,652
U.S. government securities/agencies			1,431,279	1,431,279	1,753,290
			8,479,849	8,479,849	8,994,456
Deferred Compensation Plan					
Mutual funds*				5,510,652	5,510,652
	$75,320,883	$23,877,581	$8,479,849	$143,188,965	$143,540,019

*Not subject to categorization

At June 30, 1990 and during the 1989-90 fiscal year, the City entered into no repurchase agreements and had no certificates of deposit with savings and loan associations.

Note 3: Deferred Compensation

The City has a deferred compensation plan for City employees under which deductions are made from the employee's gross salary and deposited into an administrative agency fund. The City matches its supervisory employees' contributions to deferred compensation in an amount up to 2% of the employee's biweekly base salary, but not to exceed $1,000 per calendar year. This benefit only applies to plans offered through the City. Contributions to the fund are invested by the City and are distributed by arrangement at the time an

Note 3: Deferred Compensation - Continued

employee retires or otherwise terminates employment. Arrangements may include a lump sum payout or distribution of benefits over a desired number of years. In accordance with Internal Revenue Code Section 457, all amounts deferred under this plan as well as any income earned on amounts are solely the property of the City subject only to the claims of the City's general creditors. Participant rights are equal to general creditors of the City in an amount equal to the fair market value of the deferred account of each participant. Cash of $30,130 and investments of $5,510,652 (at market value) in the administrative agency fund total $5,540,782 at June 30, 1990.

A summary of changes in the deferred compensation investments for the year ended June 30, 1990 is as follows:

Plan Description	Beginning Balance 7/01/89	Increase/ (Decrease)	Ending Balance 6/30/90
International City Management Association (ICMA)	$4,504,489	$ 915,256	$5,419,745
City of San Buenaventura	79,996	10,911	90,907
	$4,584,485	$ 926,167	$5,510,652

Note 4: South Coast Area Transit (SCAT)

SCAT is a joint powers authority (joint venture) originally financed by the Cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1990, the City of San Buenaventura held a 36.6 percent interest in SCAT based upon the number of service miles in the district. The City's net equity in SCAT accounted for under the equity method was $2,017,665, or 42.1 percent at June 30, 1990. A summary of the financial information for SCAT at June 30, 1990 is as follows:

Total Assets	$5,912,836
Total Liabilities	$1,124,855
Total Net Equity	4,787,981
Total Liabilities and Net Equity	$5,912,836
Total Revenues	$4,421,719
Total Expenses	(4,960,696)
Net Loss	$ (538,977)

The City's share of the net operating loss was $197,265 for the fiscal year ended June 30, 1990, however, the City's share of the capital grants was $465,297, resulting in a net increase in equity of $268,032 from the prior fiscal year. The City accounts for the SCAT investment as an Enterprise Fund as monies for the acquisition originated from this fund.

Note 5: Fixed Assets

General Fixed Asset Account Group

A summary of changes in general fixed assets is as follows:

Description	Balance July 1, 1989	Additions	Retirements/ Transfers	Balance June 30, 1990
Land	$ 3,472,430	$ 0	$ 0	$ 3,472,430
Land and Buildings Held for Resale	475,200	632,800	0	1,108,000
Buildings, Structures and Improvements	21,992,446	18,672,481	0	40,664,927
Machinery and Equipment	8,433,775	1,594,078	52,403	9,975,450
Construction in Progress	23,563,855	650,107	21,184,380*	3,029,582
Total	$57,937,706	$21,549,466	$21,236,783	$58,250,389

* During year ended June 30, 1990, the City determined that certain improvement projects included within construction in progress in the prior year should not be capitalized because they were considered infrastructure. Therefore, total accumulated costs of approximately $1.8 million have been deleted from the general fixed asset account group.

Proprietary Fund Types

A summary of changes in enterprise funds' property, plant and equipment for the year ended June 30, 1990 is as follows:

Description	Balance July 1, 1989	Additions	Retirements/ Transfers	Balance June 30, 1990
Land	$ 219,842	$ 0	$ 0	$ 219,842
Buildings, Structures and Improvements	14,040,286	0	0	14,040,286
Improvements other than Building	41,898,986	5,760,286	0	47,659,272
Machinery and Equipment	19,062,467	735,894	10,913	19,787,448
Construction in Progress	7,827,894	3,829,082	5,814,820	5,842,156
Total	83,049,475	10,325,262	5,825,733	87,549,004
Less accumulated depreciation	25,238,856	2,168,487	0	27,407,343
Net	$57,810,619	$ 8,156,775	$ 5,825,733	$60,141,661

Note 5: Fixed Assets - Continued

A summary of changes in internal service funds' property, plant and equipment for the year ended June 30, 1990 is as follows:

Description	Balance July 1, 1989	Additions	Retirements/ Transfers	Balance June 30, 1990
Buildings, Structures and Improvements	$ 15,191	$ 0	$ 0	$ 15,191
Machinery and Equipment	4,239,969	1,312,681	379,464	5,173,186
Construction in Progress	76,908	0	5,244	71,664
Total	4,332,068	1,312,681	384,708	5,260,041
Less accumulated depreciation	2,373,070	443,782	355,232	2,461,620
Net	$ 1,958,998	$ 868,899	$ 29,476	$ 2,798,421

Note 6: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 1990:

	Obligations Payable at July 1, 1989	Debt Issued	Debt Retired/ Negative Amortization	Obligations Payable at June 30, 1990
Municipal Improvement Revenue Bonds	$ 5,090,000	$ 0	$ 0	$ 5,090,000
Parking Structure Lease	594,262	0	(59,363)	653,625
Certificates of Participation	51,595,000	0	1,120,000	50,475,000
Revenue Bonds	17,480,000	0	630,000	16,850,000
Redevelopment Agency Tax Allocation Bonds	1,000,000	0	85,000	915,000
Long-Term Advances	14,658,948	1,197,299	268,606	15,587,641
Total	$90,418,210	$1,197,299	$2,044,243	$89,571,266

Obligations payable at June 30, 1990 are comprised of the following issues:

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of $5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing semi-annual payments of $40,000 in fiscal year 1994 to $295,000 in fiscal year 2014 and carry an

Note 6: Long-Term Debt and Advances Payable - Continued

Municipal Improvement Revenue Bonds - Continued

interest rate of 10.375 percent per annum. The primary funding source for repayment is designated cash held in the debt service fund and interest earnings thereon.

Parking Structure Lease

A lease agreement for the Parking Structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds in November of 1983. Lease payments are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the Parking Structure. The obligation has been recorded at its present value using an interest rate of 10.375 percent per annum.

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Equipment

Certificates of Participation in the amount of $4,480,000 were issued in August 1986, to finance the acquisition, delivery and installation of various items of equipment. The certificates will mature with annual payments of $805,000 in fiscal year 1991 and $1,510,000 in fiscal year 1992 and carry interest rates of 5.00 and 6.20 percent per annum respectively. The total amount outstanding at June 30, 1990 is $2,315,000. Funding sources for repayment include interest payments on designated funds held in the debt service fund and a drawdown from capital outlay monies for department rental payments on equipment.

Capital Improvement Projects

Certificates of Participation in the amount of $22,920,000 were issued on April 1, 1986. The certificates were issued with the purpose of refunding a prior debt issue and to provide funds for improvements to the City Hall Annex and San Jon Corporation Yard. The certificates mature in increasing annual payments of $145,000 in fiscal year 1991 to $1,895,000 in fiscal year 2017 and carry interest rates ranging from 5.60 to 7.38 percent per annum. The total amount outstanding as of June 30, 1990 is $22,580,000. Funding sources for the repayment include interest earnings on the reserve accounts held in the general fund for advances and with the trustee, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of $5,340,000 were issued in February of 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from $65,000 to $775,000 in the final year 2016 and carry interest rates ranging from 4.00 percent to 6.90 percent per annum. The total amount outstanding as of June 30, 1990 is $4,680,000. Funding sources for repayment include interest earnings on reserve accounts held in

Note 6: Long-Term Debt and Advances Payable - Continued

the general fund for advances and with the trustee and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of $20,900,000 were issued in August of 1986. These certificates were issued to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing annual payments of $400,000 in fiscal year 1997 to $2,000,000 in fiscal year 2017, and carry an interest rate of 6.85 percent. The total amount outstanding as of June 30, 1990 is $20,900,000. Funding sources for repayment include interest earnings on reserve accounts held in the general fund for advances and with the trustee and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

Revenue Bonds

Sewer

$1,000,000 in Sewer Series A Serial Bonds were issued on March 1, 1971. The bonds have an interest rate of 5.00 percent per annum and mature in increasing annual payments ranging from $55,000 in fiscal year 1991 to $75,000 in fiscal year 1996. The total amount outstanding as of June 30, 1990 is $395,000.

$1,500,000 in Sewer Series B Serial Bonds were issued on September 1, 1971. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from $80,000 in fiscal year 1991 to $115,000 in fiscal year 1997. The total amount outstanding as of June 30, 1990 is $675,000.

$13,155,000 in Sewer Revenue Refunding Bonds were issued in October of 1986 to refinance certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent per annum and mature in increasing annual payments ranging from $220,000 in fiscal year 1991 to $815,000 in fiscal year 2016. The total amount outstanding as of June 30, 1990 is $12,640,000.

Water

$2,500,000 in Waterworks Serial Bonds were issued on February 1, 1969. The bonds have an interest rate of 5.40 percent per annum and mature in increasing annual payments ranging from $110,000 in fiscal year 1991 to $170,000 in fiscal year 1999. Beginning February 1, 1984, the trustee exercised the option of collecting an additional $25,000 prior to maturity per the bond agreement. The total amount outstanding as of June 30, 1990 is $1,225,000.

$1,330,000 in Waterworks Series A Serial Bonds were issued on August 1, 1970. The bonds have an interest rate of 6.70 percent per annum with the last annual payment of $115,000 due in fiscal year 1991.

$2,670,000 in Waterworks Series B Serial Bonds were issued on February 1, 1972. The bonds have interest rates ranging from 5.00 percent to 5.50 percent per annum and mature in increasing annual payments ranging from $75,000 in fiscal year 1991 to $340,000 in fiscal year 2002. The total amount outstanding as of June 30, 1990 is $1,800,000.

Note 6: Long-Term Debt and Advances Payable - Continued

Redevelopment Agency Tax Allocation Bonds

First Issue

$1,140,000 in Tax Allocation Bonds were issued on May 15, 1973. The bonds have an interest rate of 5.25 percent per annum and mature in increasing annual payments ranging from $60,000 in fiscal year 1991 to $90,000 in fiscal year 1998. The total amount outstanding as of June 30, 1990 is $570,000.

Second Issue

$710,000 in Tax Allocation Bonds were issued on November 15, 1973. The bonds have interest rates varying from 5.00 percent to 5.25 percent per annum and mature in increasing annual payments ranging from $35,000 in fiscal year 1991 to $50,000 in fiscal year 1998. The total amount outstanding as of June 30, 1990 is $345,000.

Total Future Debt Payment Summary

The five year debt payout as of June 30, 1990 is as follows:

	Municipal Improvement Revenue Bonds		Parking Structure Lease		Certificates of Participation	
	Principal	Interest	Principal	Interest	Principal	Interest and Premium
1991	$ 0	$ 528,088	$ 0	$ 3,792	$ 1,185,000	$ 3,470,921
1992	0	528,087	0	3,792	1,915,000	3,378,425
1993	0	528,088	0	3,792	420,000	3,308,176
1994	40,000	528,087	0	3,344	440,000	3,291,784
1995	85,000	521,862	0	2,896	470,000	3,262,629
Thereafter	4,965,000	6,309,038	653,625	2,586,407	46,045,000	45,842,064
Total	$5,090,000	$8,943,250	$ 653,625	$2,604,023	$50,475,000	$62,553,999

	Revenue Bonds		Redevelopment Agency Tax Allocation Bonds		Total Future Debt	
	Principal	Interest and Premium	Principal	Interest	Principal	Interest and Premium
1991	$ 655,000	$ 1,126,026	$ 95,000	$ 47,895	$ 1,935,000	$ 5,176,722
1992	585,000	1,089,274	100,000	42,925	2,600,000	5,042,503
1993	625,000	1,055,930	100,000	37,675	1,145,000	4,933,661
1994	650,000	1,018,107	110,000	32,425	1,240,000	4,873,747
1995	685,000	978,240	115,000	26,650	1,355,000	4,792,277
Thereafter	13,650,000	9,709,360	395,000	41,888	65,708,625	64,488,757
	$16,850,000	$14,976,937	$ 915,000	$ 229,458	$73,983,625	$89,307,667

Note 6: Long-Term Debt and Advances Payable - Continued

At June 30, 1990, city management believes that the City has complied with all requirements of its various debt agreements.

Long-Term Advances Payable

The City has advanced monies to the Agency for project costs and administrative expenses, which has been fully reserved in the City's general fund and capital project funds. The Agency's total indebtedness to the City is as follows:

Mission Plaza Redevelopment Project	$ 2,240,766
Downtown Redevelopment Project	10,637,256
Beachfront Redevelopment Project	2,487,910
Total	$15,365,932

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously-existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year 2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 1990 are $3,398,849 and $1,860,471 and carry interest rates of 6.85 and 6.265 percent respectively. Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate of 7.00 percent per annum, with the exception of $690,028 which is interest free until fiscal year 1993 at which time a 7.00 percent rate per annum will apply. The outstanding loan balance at June 30, 1990 is $10,106,612. Realization of the City's advances is dependent upon the Agency's ability to increase its revenues in future years. The Agency's liability with respect to these advances is also included in the combined general long-term debt account group of the general purpose financial statements. Fund balances have been reserved in the City's General Fund and Capital Projects Fund because of the long term nature of these receivables. However, the ultimate collectability of these advances cannot be determined at this time. The City records the interest on these advances as deferred revenue until such time as funds become available and the Agency resumes payment of the outstanding debt.

The U.S. Department of Housing and Urban Development has provided the City with a $1,000,000 advance to be utilized by the Agency for the Redevelopment project. The principal amount is due and payable to the City in six equal installments. On August 15, 1983 and August 15, 1984 the Agency paid interest only on the amount borrowed to date. The first principal installment with interest was paid on August 15, 1985. The total outstanding balance at June 30, 1990 is $221,709.

Total Summary of Long-Term Debt and Advances Payable

The following is a summary of the City's long-term obligations by fund type for the fiscal year ended June 30, 1990:

Note 6: Long-Term Debt and Advances Payable - Continued

Description	General Long-term Obligation	Enterprise
Certificates of participation and municipal improvement obligations	$55,565,000	$ 0
Long-term advance payable	15,365,932	0
Long-term advance from HUD	221,709	0
Revenue bonds payable	0	16,850,000
Tax allocation bonds payable	915,000	0
Parking structure lease	653,625	0
Total	$72,721,266	$16,850,000

Note 7: Accrued Liabilities

The majority of total accrued liabilities consist of the workers' compensation liability and general claims liability, as follows:

The City is self-insured to $200,000 per claim for workers' compensation and maintains excess insurance for workers' compensation statutory, and employer liability to a limit of $5 million per occurrence. As of June 30, 1990 the estimated workers' compensation liability for claims incurred prior to June 30, 1990 is $2,560,473 and is included in the employee fringe benefits fund.

During the 1986-87 fiscal year the City Council voted to self-insure the City due to the unavailability and high cost of public liability insurance. During the 1987-88 fiscal year the City was able to secure public liability insurance due to the City's strong risk management program and improved market conditions. The City was able to obtain $10 million of general liability insurance coverage in excess of a $1 million self-insured retention. At June 30, 1990, $1,257,401 has been accrued in the risk management fund for projected claims outstanding at June 30, 1990.

Note 8: Due From/Due To Other Funds

The interfund receivables and payables balances as of June 30, 1990 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 62,079	$ 0
Special Revenue Funds:		
Job Training Partnership Act	0	54,475
Capital Projects Funds:		
H.C.D.A. Act of 1974	250,680	16,143
Redevelopment Agency	10,239	1,700
Debt Service Funds:		
Redevelopment Agency	0	250,680
Total	$322,998	$322,998

Note 9: Pension Plan

The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for all safety employees and a separate program for all other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1990 was $8,947,359 for safety employees and $14,312,118 for all other qualifying employees. The City's total payroll for this period was $26,575,195.

All regular full-time, regular part-time, and limited term employees (upon reaching 1,000 hours of service) must participate in PERS in accordance with Public Employees' Retirement System laws. Benefits are vested after five years of service. Safety employees, covered under the 2 percent at 50 formula, retire with maximum benefits at or after age 55, payable monthly for life, in an amount equal to 2.7 percent of their highest average monthly salary during a 12 consecutive month period, for each year of credited service. Other qualifying employees, covered under the 2 percent at 60 formula, retire with maximum benefits at or after age 63, payable monthly for life, in an amount equal to 2.418 percent of their highest monthly salary during a 36 consecutive month period, for each year of credited service. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1990 were 12.866 percent for safety employees and 5.186 percent for all other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for all other qualifying employees.

The City of San Buenaventura is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS.

The pension benefit obligation was computed as part of an actuarial valuation performed as of June 30, 1989. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.50 percent a year compounded annually, (b) projected salary increases of 5 percent a year compounded annually attributable to inflation, (c) additional projected salary increases of 2 percent a year attributable to seniority/merit, and (d) no postretirement benefit increases.

Note 9: Pension Plan - Continued

Total assets in excess of pension benefit obligation applicable to the City's employees was $4,650,516 at June 30, 1989 as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$21,425,836
Current employees -	
Accumulated employee contributions including allocated investment earnings	18,824,974
Employer-financed vested	21,715,014
Employer-financed nonvested	1,003,214
Total pension benefit obligation	62,969,038
Net assets available for benefits at cost (market value - $79,250,117)	67,619,554
Assets in excess of pension benefit obligation	$ 4,650,516

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also used the level percentage of payroll method to amortize any unfunded actuarial liabilities.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation, as previously described.

Contributions to PERS totaling $3,732,600 were made during the fiscal year ended June 30, 1990 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1989. These contributions represent normal cost only (16.048 percent of current covered payroll). The City contributed $3,233,915 which includes a portion of the employees contribution which the City has paid on their behalf (13.904 percent of current covered payroll); employees contributed $498,685 (2.144 percent of current covered payroll).

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Systemwide ten-year trend information is not yet available. Therefore, the City has presented supplementary trend information for as many years as is currently available, as shown below:

Note 9: Pension Plan - Continued

	Fiscal Year 89-90	Fiscal Year 88-89	Fiscal Year 87-88
Net Assets Available for Benefits	$67,619,554	$58,723,572	$51,535,547
Pension Benefit Obligation	62,969,038	56,928,557	51,757,101
Percentage Funded	107.4%	103.2%	99.6%
(Assets in Excess of)/Unfunded Pension Benefit Obligation	(4,650,516)	(1,795,015)	221,554
Annual Covered Payroll	23,259,477	20,440,882	18,694,849
(Assets in Excess of)/Unfunded Pension Benefit Obligation As a Percentage of Covered Payroll	(20.0%)	(8.7%)	1.2%

In addition, for the years ended June 30, 1990, 1989, and 1988 the City's contributions to PERS were all made in accordance with actuarially determined requirements and were 13.90, 13.25 and 10.69 percent, respectively, of annual covered payroll.

Note 10: State Water Project

On July 6, 1971 the City of San Buenaventura executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of the CMWD annual entitlement of available water from the State's Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and is paid in full as of June 30, 1990. The City's share of current project costs is paid on an annual basis.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City's investment (at cost) in the State Water Line Project at June 30, 1990 is $8,003,135 based on payments made. The City has a contingent liability as of June 30, 1990, of approximately $4.2 million for the City's future share of the total Capital Cost Component due to the State by Casitas Municipal Water District. This amount excludes the actual cost of water from the project.

Note 11: Commitments and Contingencies

The City has a commitment of $5,617,917 for contracts awarded but not completed at June 30, 1990. This amount consists of $196,641 in the general fund, $878,912 in the special revenue funds, and $4,542,364 in the enterprise funds. The major contracts outstanding are for street improvements, water main replacements, a

Note 11: Commitments and Contingencies - Continued

sewer Cogeneration Energy Efficiency System, a golf course well pumping system, and the Saticoy Well and Water Conditioning Plant.

As of June 30, 1990, various lawsuits and claims were pending against the City. In the opinion of City management any potential liability for these actions has been adequately provided for in the financial statements. Subsequent to June 30, 1990, various claims and one lawsuit were filed against the City which could have a material effect upon the City's financial position. A residential community in the City named the City in the claims and lawsuit which alleges the City was partly responsible for the contamination of the community owners' property. The claim and lawsuit were filed in excess of $100 million. At present, the outcome cannot be determined, therefore, no provision for potential losses has been included in the financial statements as of June 30, 1990.

The City of San Buenaventura has allowed the use of its name on various types of long-term indebtedness not directly related to general City operations. This includes mortgage revenue bonds issued to finance construction of low and moderate income housing as well as two other mortgage revenue bonds for nonredevelopment areas of the City. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under its name. These bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason these non-City obligations are not reflected in the accompanying financial statements.

Note 12: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1990 (in thousands of dollars):

	Sewer/ Sanitation	Water	Golf	Transit (SCAT)	Total
Operating revenue	$ 6,624	$ 8,216	$1,303	$ 0	$ 16,143
Depreciation and amortization expense	1,356	753	59	0	2,168
Operating income (loss)	(216)	1,312	215	0	1,311
Net income	511	1,803	267	268	2,849
Current capital contributions	226	421	0	0	647
Net addition and retirement of fixed assets	2,622	1,854	23	0	4,499
Net working capital	7,752	7,040	858	0	15,650
Total assets	50,315	45,664	1,178	2,018	99,175
Bonds and other long-term liabilities payable from operating revenues	13,355	2,840	0	0	16,195
Total equity	35,754	42,101	1,174	2,018	81,047

Note 13: Contributed Capital

During the year, contributed capital increased by the following amounts:

Source	Enterprise	Internal Service
Contributions from other governments	$ 31,230	$ 0
Contributions from customers	576,636	0
Contributions from other funds	39,036	132,565
Total Additions	646,902	132,565
Contributed Capital July 1	42,277,491	2,864,442
Contributed Capital June 30	$42,924,393	$2,997,007

Note 14: Other Reserved Fund Balances/Retained Earnings and Designations

The following is a breakdown of reserved and designated balances for the General Fund:

Reserved:	
Inventory of supplies	$ 328,356
Advance to Redevelopment Agency	9,894,669
Current projects	2,940,945
Encumbrances	771,843
Prepaid expenditures	30,896
Other	3,750
Total Reserved	$13,970,459
Designated:	
Anticipated projects	$ 5,172,814
Total Designated	$ 5,172,814

A breakdown of reserved and designated fund balances for the remaining governmental fund types is as follows:

	Special Revenue	Debt Service	Capital Projects
Reserved:			
Encumbrances	$ 984,871	$ 0	$ 51,855
Debt service	0	33,607,470	0
Advance to Redevelopment Agency	0	0	3,198,243
Quimby fees	2,889,852	0	0
Current projects	11,650,339	0	15,044,333
Prepaid expenditures	11,048	0	0
Total Reserved	15,536,110	33,607,470	18,294,431

Note 14: Other Reserved Fund Balances/Retained Earnings and Designations - Continued

	Special Revenue	Debt Service	Capital Projects
Designated:			
Anticipated projects	1,241,187	0	3,135,123
Total Designated	$ 1,241,187	$ 0	$ 3,135,123

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

	Enterprise	Internal Service
Reserved:		
Debt service	$ 2,993,459	$ 0
Current projects	13,582,591	3,340,220
Total Reserved	$16,576,050	$3,340,220

Note 15: Residual Equity Transfers

Residual equity transfers during the fiscal year ended June 30, 1990 were as follows:

	Transferred From	Transferred To	Total
General Fund	$ 0	$8,787,734	
	0	8,787,734	$8,787,734
Debt Service Funds:			
City of San Buenaventura Obligation Retirement Fund	$ 0	$ 197,070	
	0	197,070	197,070
Capital Projects Funds:			
Capital Improvements Fund	$(5,107,114)	$ 0	
Public Facilities Financing Authority Fund	(3,877,690)	0	
	(8,984,804)		(8,984,804)
			$ 0

Residual equity transfers in the amounts of $5,107,114, $3,201,259, and $479,361 were processed to close the general capital improvements fund, 86 COP construction proceeds clearing fund and certificates of participation - capital projects fund to the general fund, respectively. These funds were closed to more efficiently manage general capital improvement

Note 15: Residual Equity Transfers - Continued

activity, and due to the completion of all construction activity on the certificate of participation issues.

A residual equity transfer in the amount of $197,070 was made from the COP - equipment fund to the lease obligation retirement-city fund. All equipment purchases were completed in 1989-90, and the balance of interest earnings was transferred to pay remaining debt.

Note 16: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The South Coast Area Transit (SCAT) fund has a deficit retained earnings of $892,041. SCAT was originally financed by the cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1990, the City of San Buenaventura held a 42.1 percent interest in SCAT based upon the equity method.

The employee fringe benefits fund has a deficit retained earnings of $575,830 as of June 30, 1990. The deficit will be eliminated within two to three years by increasing workers' compensation charges to the user funds as deemed necessary.

The following funds and departments exceeded appropriation levels for the year ended June 30, 1990:

Fund	Amount
City of San Buenaventura Obligation Retirement Fund	$ 189
City of San Buenaventura MIRB Parking Structure Fund	$ 6,083
Redevelopment Agency Debt Service Fund	$ 528,965

The City of San Buenaventura Obligation Retirement Fund and City of San Buenaventura MIRB Parking Structure Fund exceeded appropriation levels by $189 and $6,083, respectively, as a result of unanticipated charges. Measures will be taken to review charges and appropriations will be adjusted accordingly in future years.

The Redevelopment Agency Debt Service Fund exceeded appropriation levels by $528,965 as a result of unbudgeted interest charges. The City will budget for interest charges accordingly in future years.

Note 17: Operating Transfers

Operating transfers during the fiscal year ended June 30, 1990 were as follows:

	Operating Transfers In	Operating Transfers Out	Total
General Fund	$ 925,795	$(6,118,022)	
	925,795	(6,118,022)	$ (5,192,227)
Special Revenue Funds:			
Traffic Mitigation Improvement Fund	$ 762,643	$(1,300,000)	
Traffic Safety Fund	0	(263,138)	
Gas Tax Fund	1,417,111	0	
Juanamaria Development Fund	0	(762,643)	
Recreational Activities Fund	1,615,378	0	
Park and Recreation Tax Fund	50,000	(494,512)	
Portobello Maintenance Fund	5,000	0	
	3,850,132	$(2,820,293)	1,029,839
Debt Service Funds:			
City of San Buenaventura COP Issues Fund	$ 4,451,547	$ 0	
City of San Buenaventura Obligation Retirement Fund	0	(902,905)	
City of San Buenaventura MIRB Parking Structure Fund	538,230	(73,631)	
Redevelopment Agency	126,666	0	
	5,116,443	(976,536)	4,139,907
Capital Project Funds:			
H.C.D.A. Act of 1974 Fund	$ 250,000	$(100,852)	
Fairground Construction Project Fund	3,327,069	0	
Public Facilities Financing Authority Fund		(3,327,069)	
Redevelopment Agency	0	(126,667)	
	3,577,069	(3,554,588)	22,481
			$ 0

Note 17: Operating Transfers - Continued

Descriptions of the more significant operating transfers included in the complete summarization above are as follows:

Operating transfers were made from the General Fund to the Recreational Activities Fund, City of San Buenaventura COP Issues Fund, and City of San Buenaventura MIRB Parking Structure Fund in the amounts of $1,615,378, $3,586,410, and $538,230, respectively. Transfers were made to provide general support for recreational activities and fulfill outstanding debt service obligations.

An operating transfer was made from the Traffic Mitigation Improvement Fund to the Gas Tax Fund in the amount of $1,300,000 to provide co-funding for the Johnson Drive/U.S. 101 Interchange improvements.

The Juanamaria Development Fund transferred $762,643 to the Traffic Mitigation Improvement Fund for use on the Kimball Road/Highway 126 Interchange improvements.

The Traffic Safety Fund transferred $263,138 in vehicle code fine revenue to the General Fund for 1989-90 for reimbursement of vehicle code section 42200 allowable expenditures.

Operating transfers from the Parks and Recreation Tax Fund were made to the General Fund in the amounts of $281,137 for Marina Park Beach Stabilization costs and $169,269 for payment of outstanding COP debt obligations.

An operating transfer from the City of San Buenaventura Obligation Retirement Fund to the City of San Buenaventura COP Issues Fund was made in the amount of $902,905 for payment of outstanding 1986 Equipment COP debt obligations.

An operating transfer in the amount of $3,327,068 was made from the Public Facilities Financing Authority Fund to the Fairground Construction Project Fund representing the balance of unused 1986 CIPCOP funds available following completion of all construction projects.

Note 18: Prior Period Adjustment

The beginning fund balance of the Parks and Recreation Tax Fund in the Special Revenue Funds group was restated from $2,527,429 to $3,820,066. The increase of $1,292,637 is due to Quimby revenues applicable to prior fiscal years, which were improperly recorded as trust deposit liabilities rather than as revenues.

General Fund

General Fund

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Taxes	$ 32,528,731	$ 32,408,353	$ (120,378)	$ 30,958,945
Licenses and permits	701,254	688,325	(12,929)	641,472
Intergovernmental revenue	4,553,589	4,847,899	294,310	4,540,387
Charges for services	2,209,015	2,330,616	121,601	1,917,460
Fines and forfeitures	272,953	227,212	(45,741)	195,464
Use of money and property	3,765,249	5,646,294	1,881,045	5,023,074
Other	1,039,333	979,993	(59,340)	138,949
Total Revenues	45,070,124	47,128,692	2,058,568	43,415,751
Expenditures:				
Current:				
General government - executive	5,640,359	4,965,302	675,057	4,034,240
General government - staff agencies	2,210,107	1,981,200	228,907	1,629,154
Community development	3,150,719	2,495,475	655,244	2,351,393
Public safety - police	12,502,958	11,795,902	707,056	10,377,119
Public safety - fire	7,061,932	6,926,983	134,949	6,027,458
Public works	5,038,828	4,435,216	603,612	3,622,517
Parks and recreation	3,991,573	3,518,224	473,349	3,288,760
Non-departmental	1,135,508	1,004,088	131,420	637,162
Capital outlays	9,441,928	3,394,922	6,047,006	481,613
Total Expenditures	50,173,912	40,517,312	9,656,600	32,449,416
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,103,788)	6,611,380	11,715,168	10,966,335
Other Financing Sources (Uses):				
Operating transfers in	1,036,332	925,795	(110,537)	669,909
Operating transfers out	(6,581,083)	(6,118,022)	463,061	(6,034,107)
Total Other Financing Sources (Uses)	(5,544,751)	(5,192,227)	352,524	(5,364,198)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and other Uses	(10,648,539)	1,419,153	12,067,692	5,602,137
Fund Balances - July 1	22,563,621	22,563,621	0	17,361,484
Residual equity transfers	8,787,734	8,787,734	0	(400,000)
Fund Balances - June 30	$ 20,702,816	$ 32,770,508	$ 12,067,692	$ 22,563,621

Special Revenue Funds

Special Revenue Funds

Traffic Mitigation Improvement Fund – To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

Traffic Safety Fund – To account for monies received from vehicle code fines to be used for costs related to street maintenance.

Gas Tax Fund – To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

Job Training Partnership Act Fund (JTPA) – To account for the use of all JTPA grant funds received from the Private Industry Council.

Law Enforcement Fund – To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.

Juanamaria Development Fund – To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

Recreational Activities Fund – To account for revenues and costs related to providing recreational programs to the general public.

Park and Recreation Tax Fund – To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

Street Lighting Fund – To account for street lighting revenue and expenditures for the City of San Buenaventura.

Portobello Maintenance Fund – To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1990
With Comparative Totals for June 30, 1989

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Law Enforcement	Juanamaria Development
ASSETS						
Cash and investments	$ 5,247,901	$ 0	$ 9,479,336	$ 12,756	$ 153,690	$ 21,383
Accounts receivable, net	0	0	25	0	22,331	0
Due from other governments	0	13,799	909,364	68,300	1,275	0
Prepaid expenses	0	0	0	0	10,948	0
Total Assets	$ 5,247,901	$ 13,799	$ 10,388,725	$ 81,056	$ 188,244	$ 21,383
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 0	$ 0	$ 0	$ 352	$ 3,621	$ 0
Contracts payable	15,742	0	105,877	0	0	0
Due to other funds	0	0	0	54,475	0	0
Deposits held in trust	0	0	0	0	0	0
Total Liabilities	15,742	0	105,877	54,827	3,621	0
Fund Balances:						
Reserved for encumbrances	572,477	0	336,895	0	13,945	0
Reserved for current projects	3,418,495	0	6,309,538	0	10,000	0
Reserved - other	0	0	0	0	10,948	0
Unreserved:						
Designated	1,241,187	0	0	0	0	0
Undesignated	0	13,799	3,636,415	26,229	149,730	21,383
Total Fund Balances	5,232,159	13,799	10,282,848	26,229	184,623	21,383
Total Liabilities and Fund Balances	$ 5,247,901	$ 13,799	$ 10,388,725	$ 81,056	$ 188,244	$ 21,383

Recreational Activities	Park and Recreation Tax	Street Lighting	Portobello Maintenance	Totals June 30, 1990	Totals June 30, 1989
$ 79,111	$ 5,382,811	$ 573,342	$ 6,837	$ 20,957,167	$ 14,910,839
10,265	0	422	0	33,043	39,976
104	36,721	1,126	0	1,030,689	1,145,742
100	0	0	0	11,048	5,585
$ 89,580	$ 5,419,532	$ 574,890	$ 6,837	$ 22,031,947	$ 16,102,142
$ 12,797	$ 5,274	$ 66,884	$ 0	$ 88,928	$ 238,428
0	0	0	0	121,619	254,953
0	0	0	0	54,475	45,843
0	0	0	0	0	1,292,605
12,797	5,274	66,884	0	265,022	1,831,829
10,672	50,882	0	0	984,871	429,751
1,200	1,911,106	0	0	11,650,339	12,249,226
100	2,889,852	0	0	2,900,900	5,585
0	0	0	0	1,241,187	369,136
64,811	562,418	508,006	6,837	4,989,628	1,216,615
76,783	5,414,258	508,006	6,837	21,766,925	14,270,313
$ 89,580	$ 5,419,532	$ 574,890	$ 6,837	$ 22,031,947	$ 16,102,142

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Law Enforcement	Juanamaria Development
Revenues:						
Taxes	$ 2,736,724	$ 0	$ 0	$ 0	$ 0	$ 161,383
Intergovernmental revenue	0	0	3,623,997	256,839	77,020	0
Charges for services	0	0	0	0	355,232	0
Fines and forfeitures	0	249,313	0	0	0	0
Use of money and property	0	0	656,014	0	10,840	0
Other	0	0	1,601	0	0	0
Total Revenues	2,736,724	249,313	4,281,612	256,839	443,092	161,383
Expenditures:						
Current:						
General government	0	0	0	230,737	0	0
Public safety	0	0	0	0	420,850	0
Parks and recreation	0	0	0	0	0	0
Capital outlays	116,603	0	2,594,061	0	25,405	39,574
Total Expenditures	116,603	0	2,594,061	230,737	446,255	39,574
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,620,121	249,313	1,687,551	26,102	(3,163)	121,809
Other Financing Sources (Uses):						
Operating transfers in	762,643	0	1,417,111	0	0	0
Operating transfers out	(1,300,000)	(263,138)	0	0	0	(762,643)
Total Other Financing Sources (Uses):	(537,357)	(263,138)	1,417,111	0	0	(762,643)
Excess (Deficiency) of Revenues and other Sources Over (Under) Expenditures	2,082,764	(13,825)	3,104,662	26,102	(3,163)	(640,834)
Fund Balances - July 1, as reported	3,149,395	27,624	7,178,186	127	187,786	662,217
Prior period adjustment	0	0	0	0	0	0
Fund Balances - July 1, as restated	3,149,395	27,624	7,178,186	127	187,786	662,217
Fund Balances - June 30	$ 5,232,159	$ 13,799	$ 10,282,848	$ 26,229	$ 184,623	$ 21,383

Recreational Activities	Park and Recreation Tax	Street Lighting	Portobello Maintenance	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 0	$ 205,439	$ 0	$ 0	$ 3,103,546	$ 1,411,542
26,286	60,179	1,548	0	4,045,869	2,988,686
1,033,938	0	875,409	0	2,264,579	2,224,869
0	0	0	0	249,313	309,746
16,321	431,797	0	0	1,114,972	909,930
38,890	1,873,396	19,417	0	1,933,304	283,808
1,115,435	2,570,811	896,374	0	12,711,583	8,128,581
0	0	854,920	34	1,085,691	1,171,809
0	0	0	0	420,850	309,928
2,720,264	0	0	0	2,720,264	2,496,269
2,892	532,107	0	0	3,310,642	1,807,764
2,723,156	532,107	854,920	34	7,537,447	5,785,770
(1,607,721)	2,038,704	41,454	(34)	5,174,136	2,342,811
1,615,378	50,000	0	5,000	3,850,132	1,685,142
0	(494,512)	0	0	(2,820,293)	(822,169)
1,615,378	(444,512)	0	5,000	1,029,839	862,973
7,657	1,594,192	41,454	4,966	6,203,975	3,205,784
69,126	2,527,429	466,552	1,871	14,270,313	11,064,529
0	1,292,637	0	0	1,292,637	0
69,126	3,820,066	466,552	1,871	15,562,950	11,064,529
$ 76,783	$ 5,414,258	$ 508,006	$ 6,837	$ 21,766,925	$ 14,270,313

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Taxes	$ 4,000,000	$ 2,736,724	$ (1,263,276)	$ 1,090,644
Total Revenues	4,000,000	2,736,724	(1,263,276)	1,090,644
Expenditures:				
Capital outlays	4,107,902	116,603	3,991,299	19,741
Total Expenditures	4,107,902	116,603	3,991,299	19,741
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,902)	2,620,121	2,728,023	1,070,903
Other Financing Sources (Uses):				
Operating transfers in	762,643	762,643	0	0
Operating transfers out	(1,300,000)	(1,300,000)	0	0
Total Other Financing Sources (Uses)	(537,357)	(537,357)	0	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(645,259)	2,082,764	2,728,023	1,070,903
Fund Balances - July 1	3,149,395	3,149,395	0	2,078,492
Fund Balances - June 30	$ 2,504,136	$ 5,232,159	$ 2,728,023	$ 3,149,395

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Fines and forfeitures	$ 485,074	$ 249,313	$ (235,761)	$ 309,746
Total Revenues	485,074	249,313	(235,761)	309,746
Excess of Revenues Over Expenditures	485,074	249,313	(235,761)	309,746
Other Financing Uses:				
Operating transfers out	(842,520)	(263,138)	579,382	(315,998)
Total Other Financing Uses	(842,520)	(263,138)	579,382	(315,998)
Deficiency of Revenues and Other Sources Under Expenditures	(357,446)	(13,825)	343,621	(6,252)
Fund Balances - July 1	27,624	27,624	0	33,876
Fund Balances (Deficits) - June 30	$ (329,822)	$ 13,799	$ 343,621	$ 27,624

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GAS TAX FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Licenses and permits	$ 50,000	$ 0	$ (50,000)	$ 0
Intergovernmental revenue	2,584,500	3,623,997	1,039,497	2,471,143
Use of money and property	0	656,014	656,014	529,940
Other	15,000	1,601	(13,399)	33,525
Total Revenues	2,649,500	4,281,612	1,632,112	3,034,608
Expenditures:				
Capital outlays	11,729,177	2,594,061	9,135,116	1,032,726
Total Expenditures	11,729,177	2,594,061	9,135,116	1,032,726
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,079,677)	1,687,551	10,767,228	2,001,882
Other Financing Sources (Uses):				
Operating transfers in	1,653,006	1,417,111	(235,895)	0
Operating transfers out	0	0	0	(125,000)
Total Other Financing Sources (Uses)	1,653,006	1,417,111	(235,895)	(125,000)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(7,426,671)	3,104,662	10,531,333	1,876,882
Fund Balances - July 1	7,178,186	7,178,186	0	5,301,304
Fund Balances (Deficits) - June 30	$ (248,485)	$ 10,282,848	$ 10,531,333	$ 7,178,186

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JOB TRAINING PARTNERSHIP ACT FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Intergovernmental revenue	$ 263,676	$ 256,839	$ (6,837)	$ 261,254
Use of money and property	0	0	0	350
Total Revenues	263,676	256,839	(6,837)	261,604
Expenditures:				
Current:				
General government	257,727	230,737	26,990	280,095
Total Expenditures	257,727	230,737	26,990	280,095
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,949	26,102	20,153	(18,491)
Fund Balances - July 1	127	127	0	18,618
Fund Balances - June 30	$ 6,076	$ 26,229	$ 20,153	$ 127

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 77,020	$ 77,020	$ 210,379
Charges for services	348,099	355,232	7,133	304,863
Use of money and property	0	10,840	10,840	0
Other	0	0	0	2,376
Total Revenues	348,099	443,092	94,993	517,618
Expenditures:				
Current:				
Public safety	436,709	420,850	15,859	309,928
Capital outlays	26,000	25,405	595	80,834
Total Expenditures	462,709	446,255	16,454	390,762
Excess (Deficiency) of Revenues Over (Under) Expenditures	(114,610)	(3,163)	111,447	126,856
Fund Balances - July 1	187,786	187,786	0	60,930
Fund Balances - June 30	$ 73,176	$ 184,623	$ 111,447	$ 187,786

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Taxes	$ 823,000	$ 161,383	$ (661,617)	$ 0
Total Revenues	823,000	161,383	(661,617)	0
Expenditures:				
Capital outlays	39,575	39,574	1	54,148
Total Expenditures	39,575	39,574	1	54,148
Excess (Deficiency) of Revenues Over (Under) Expenditures	783,425	121,809	(661,616)	(54,148)
Other Financing Uses:				
Operating transfers out	(762,643)	(762,643)	0	0
Total Other Financing Uses	(762,643)	(762,643)	0	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	20,782	(640,834)	(661,616)	(54,148)
Fund Balances - July 1	662,217	662,217	0	716,365
Fund Balances (Deficits) - June 30	$ 682,999	$ 21,383	$ (661,616)	$ 662,217

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Intergovernmental revenue	$ 22,220	$ 26,286	$ 4,066	$ 23,786
Charges for services	1,032,425	1,033,938	1,513	997,569
Use of money and property	5,000	16,321	11,321	14,631
Other	109,746	38,890	(70,856)	34,794
Total Revenues	1,169,391	1,115,435	(53,956)	1,070,780
Expenditures:				
Current:				
Parks and recreation	3,310,638	2,720,264	590,374	2,496,269
Capital outlays	3,128	2,892	236	5,433
Total Expenditures	3,313,766	2,723,156	590,610	2,501,702
Deficiency of Revenues Under Expenditures	(2,144,375)	(1,607,721)	536,654	(1,430,922)
Other Financing Sources:				
Operating transfers in	1,615,378	1,615,378	0	1,505,142
Total Other Financing Sources	1,615,378	1,615,378	0	1,505,142
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(528,997)	7,657	536,654	74,220
Fund Balances (Deficits) - July 1	69,126	69,126	0	(5,094)
Fund Balances (Deficits) - June 30	$ (459,871)	$ 76,783	$ 536,654	$ 69,126

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Taxes	$ 245,000	$ 205,439	$ (39,561)	$ 320,898
Intergovernmental revenue	0	60,179	60,179	20,575
Use of money and property	0	431,797	431,797	365,009
Other	3,875,585	1,873,396	(2,002,189)	205,787
Total Revenues	4,120,585	2,570,811	(1,549,774)	912,269
Expenditures:				
Capital outlays	2,521,615	532,107	1,989,508	614,882
Total Expenditures	2,521,615	532,107	1,989,508	614,882
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,598,970	2,038,704	439,734	297,387
Other Financing Sources (Uses):				
Operating transfers in	50,000	50,000	0	175,000
Operating transfers out	(494,513)	(494,512)	1	(381,171)
Total Other Financing Sources (Uses):	(444,513)	(444,512)	1	(206,171)
Excess (Deficiency) of Revenues and other Sources Over (Under) Expenditures	1,154,457	1,594,192	439,735	91,216
Fund Balances - July 1, as reported	2,527,429	2,527,429	0	2,436,213
Prior period adjustment	0	1,292,637	1,292,637	0
Fund Balances - July 1, as restated	2,527,429	3,820,066	1,292,637	2,436,213
Fund Balances - June 30	$ 3,681,886	$ 5,414,258	$ 1,732,372	$ 2,527,429

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STREET LIGHTING FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Intergovernmental revenue	$ 2,000	$ 1,548	$ (452)	$ 1,549
Charges for services	927,000	875,409	(51,591)	922,437
Other	0	19,417	19,417	7,326
Total Revenues	929,000	896,374	(32,626)	931,312
Expenditures:				
Current:				
General government	929,000	854,920	74,080	866,519
Total Expenditures	929,000	854,920	74,080	866,519
Excess of Revenues Over Expenditures	0	41,454	41,454	64,793
Fund Balances - July 1	466,552	466,552	0	401,759
Fund Balances - June 30	$ 466,552	$ 508,006	$ 41,454	$ 466,552

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PORTOBELLO MAINTENANCE FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Expenditures:				
Current:				
General government	$ 5,000	$ 34	$ 4,966	$ 25,195
Total Expenditures	5,000	34	4,966	25,195
Deficiency of Revenues Under Expenditures	(5,000)	(34)	4,966	(25,195)
Other Financing Sources:				
Operating transfers in	5,000	5,000	0	5,000
Total Other Financing Sources	5,000	5,000	0	5,000
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	0	4,966	4,966	(20,195)
Fund Balances - July 1	1,871	1,871	0	22,066
Fund Balances - June 30	$ 1,871	$ 6,837	$ 4,966	$ 1,871

Debt Service Funds

Debt Service Funds

City of San Buenaventura Obligation Retirement Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the City of San Buenaventura.

City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.

City of San Buenaventura Municipal Improvement Revenue Bonds Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback by the City of San Buenaventura.

Redevelopment Agency Debt Service Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
June 30, 1990
With Comparative Totals for June 30, 1989

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
ASSETS		
Cash and investments	$ 0	$ 22,606,273
Restricted cash and investments	4,740,062	0
Total Assets	$ 4,740,062	$ 22,606,273
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 0	$ 0
Due to other governments	2,400	0
Due to other funds	0	0
Total Liabilities	2,400	0
Fund Balances:		
Reserved for debt service	4,737,662	22,606,273
Total Fund Balances	4,737,662	22,606,273
Total Liabilities and Fund Balances	$ 4,740,062	$ 22,606,273

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals	
		June 30, 1990	June 30, 1989
$ 4,843,690	$ 924,196	$ 28,374,159	$ 28,800,446
601,787	144,542	5,486,391	5,388,927
$ 5,445,477	$ 1,068,738	$ 33,860,550	$ 34,189,373
$ 0	$ 0	$ 0	$ 3,300
0	0	2,400	0
0	250,680	250,680	0
0	250,680	253,080	3,300
5,445,477	818,058	33,607,470	34,186,073
5,445,477	818,058	33,607,470	34,186,073
$ 5,445,477	$ 1,068,738	$ 33,860,550	$ 34,189,373

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL DEBT SERVICE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
Revenues:		
Intergovernmental revenue	$ 0	$ 0
Use of money and property	338,100	165,951
Other	0	0
Total Revenues	338,100	165,951
Expenditures:		
Debt service:		
Principal retirement	1,120,000	0
Interest and other charges	3,571,564	189
Total Expenditures	4,691,564	189
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,353,464)	165,762
Other Financing Sources (Uses):		
Advance from Other Funds	0	0
Operating transfers in	4,451,547	0
Operating transfers out	0	(902,905)
Total Other Financing Sources (Uses)	4,451,547	(902,905)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	98,083	(737,143)
Fund Balances - July 1	4,639,579	23,146,346
Residual equity transfers	0	197,070
Fund Balances - June 30	$ 4,737,662	$ 22,606,273

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 0	$ 250,678	$ 250,678	$ 250,892
74,354	85,338	663,743	571,552
0	0	0	65,794
74,354	336,016	914,421	888,238
0	353,608	1,473,608	2,401,656
599,968	1,041,665	5,213,386	5,301,979
599,968	1,395,273	6,686,994	7,703,635
(525,614)	(1,059,257)	(5,772,573)	(6,815,397)
0	616,039	616,039	575,736
538,230	367,620	5,357,397	5,958,919
(73,631)	0	(976,536)	(1,387,557)
464,599	983,659	4,996,900	5,147,098
(61,015)	(75,598)	(775,673)	(1,668,299)
5,506,492	893,656	34,186,073	35,854,372
0	0	197,070	0
$ 5,445,477	$ 818,058	$ 33,607,470	$ 34,186,073

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA COP ISSUES FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Use of money and property	$ 0	$ 338,100	$ 338,100	$ 288,963
Total Revenues	0	338,100	338,100	288,963
Expenditures:				
Debt service:				
Principal retirement	1,120,000	1,120,000	0	2,075,000
Interest and other charges	4,379,514	3,571,564	807,950	3,675,349
Total Expenditures	5,499,514	4,691,564	807,950	5,750,349
Deficiency of Revenues Under Expenditures	(5,499,514)	(4,353,464)	1,146,050	(5,461,386)
Other Financing Sources (Uses):				
Operating transfers in	5,204,814	4,451,547	(753,267)	3,696,868
Operating transfers out	71,540	0	(71,540)	(71,539)
Total Other Financing Sources (Uses)	5,276,354	4,451,547	(824,807)	3,625,329
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(223,160)	98,083	321,243	(1,836,057)
Fund Balances - July 1	4,639,579	4,639,579	0	34,992,796
Residual equity transfers	0	0	0	(28,517,160)
Fund Balances - June 30	$ 4,416,419	$ 4,737,662	$ 321,243	$ 4,639,579

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA OBLIGATION RETIREMENT FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Use of money and property	$ 0	$ 165,951	$ 165,951	$ 130,414
Total Revenues	0	165,951	165,951	130,414
Expenditures:				
Interest and other charges	0	189	(189)	0
Total Expenditures	0	189	(189)	0
Excess of Revenues Over Expenditures	0	165,762	165,762	130,414
Other Financing Sources (Uses):				
Operating transfers in	0	0	0	1,247,661
Operating transfers out	(1,679,057)	(902,905)	776,152	(1,242,387)
Total Other Financing Sources (Uses)	(1,679,057)	(902,905)	776,152	5,274
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,679,057)	(737,143)	941,914	135,688
Fund Balances - July 1	23,146,346	23,146,346	0	0
Residual equity transfers	197,070	197,070	0	23,010,658
Fund Balances - June 30	$ 21,664,359	$ 22,606,273	$ 941,914	$ 23,146,346

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA MIRB PARKING STRUCTURE FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Use of money and property	$ 390,000	$ 74,354	$ (315,646)	$ 73,880
Other	0	0	0	65,794
Total Revenues	390,000	74,354	(315,646)	139,674
Expenditures:				
Interest and other charges	593,885	599,968	(6,083)	593,416
Total Expenditures	593,885	599,968	(6,083)	593,416
Deficiency of Revenues Under Expenditures	(203,885)	(525,614)	(321,729)	(453,742)
Other Financing Sources (Uses):				
Operating transfers in	0	538,230	538,230	527,363
Operating transfers out	73,631	(73,631)	(147,262)	(73,631)
Total Other Financing Sources (Uses)	73,631	464,599	390,968	453,732
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	(130,254)	(61,015)	69,239	(10)
Fund Balances - July 1	5,506,492	5,506,492	0	0
Residual equity transfers	0	0	0	5,506,502
Fund Balances - June 30	$ 5,376,238	$ 5,445,477	$ 69,239	$ 5,506,492

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT AGENCY DEBT SERVICE FUND
Year Ended June 30, 1990
With Comparative Actual Totals for the Year Ended June 30, 1989

	1990			
	Budget	Actual	Variance Favorable (Unfavorable)	1989 Actual
Revenues:				
Intergovernmental revenue	$ 250,680	$ 250,678	$ (2)	$ 250,892
Use of money and property	0	85,338	85,338	78,295
Total Revenues	250,680	336,016	85,336	329,187
Expenditures:				
Debt service:				
Principal retirement	324,496	353,608	(29,112)	326,656
Interest and other charges	541,812	1,041,665	(499,853)	1,033,214
Total Expenditures	866,308	1,395,273	(528,965)	1,359,870
Deficiency of Revenues Under Expenditures	(615,628)	(1,059,257)	(443,629)	(1,030,683)
Other Financing Sources:				
Advance from City of San Buenaventura	0	616,039	616,039	575,736
Operating transfers in	530,182	367,620	(162,562)	487,027
Total Other Financing Sources	530,182	983,659	453,477	1,062,763
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(85,446)	(75,598)	9,848	32,080
Fund Balances - July 1	893,656	893,656	0	861,576
Fund Balances - June 30	$ 808,210	$ 818,058	$ 9,848	$ 893,656

Capital Projects Funds

Capital Projects Funds

Capital Improvement Fund – To account for financial resources to be used for purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Housing and Community Development Block Grant Fund – To account for the revenue and expenditures related to Federal community development block grants.

Fairground Construction Project Fund – To account for the financing and construction of improvements to the Ventura County Fairgrounds and beachfront property.

Public Facilities Financing Authority Fund – To account for the Authority's financial assistance in the purchase of equipment, and acquisition, construction, improvement and development of certain land and property for the use, benefit and enjoyment of the general public.

Redevelopment Agency Projects Fund – To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1990
With Comparative Totals for June 30, 1989

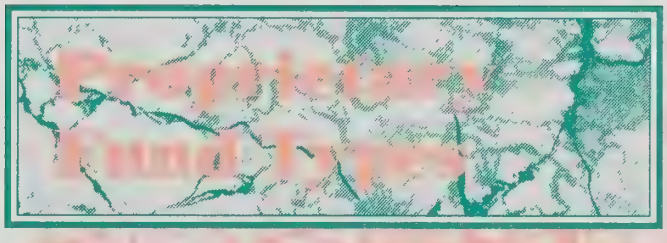
	Capital Improvement	H.C.D.A. Act of 1974	Fairground Construction Project
ASSETS			
Cash and investments	$ 0	$ 0	$ 12,517,666
Accounts receivable, net	0	74	0
Due from other funds	0	250,680	0
Due from other governments	0	75,207	0
Prepaid expenses	0	0	0
Restricted cash and investments	0	0	0
Advance to Redevelopment Agency	0	3,198,243	0
Total Assets	$ 0	$ 3,524,204	$ 12,517,666
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 0	$ 8,133	$ 0
Contracts payable	0	3,312	0
Due to other funds	0	16,143	0
Deposits held for others	0	0	0
Total Liabilities	0	27,588	0
Fund Balances:			
Reserved for encumbrances	0	0	8,959
Reserved for advance to Redevelopment Agency	0	3,198,243	0
Reserved for current projects	0	298,373	12,508,707
Unreserved:			
Designated	0	0	0
Total Fund Balances	0	3,496,616	12,517,666
Total Liabilities and Fund Balances	$ 0	$ 3,524,204	$ 12,517,666

Public Facilities Financing Authority	Redevelopment Agency	Totals	
		June 30, 1990	June 30, 1989
$ 0	$ 5,412,577	$ 17,930,243	$ 22,693,971
0	9,941	10,015	82
0	10,239	260,919	0
0	0	75,207	1,261,209
0	0	0	150
0	0	0	344,396
0	0	3,198,243	6,269,467
$ 0	$ 5,432,757	$ 21,474,627	$ 30,569,275
$ 0	$ 97	$ 8,230	$ 334,603
0	0	3,312	663,149
0	1,700	17,843	40,907
0	15,688	15,688	60,000
0	17,485	45,073	1,098,659
0	42,895	51,854	2,180,504
0	0	3,198,243	6,269,467
0	2,237,254	15,044,334	18,975,949
0	3,135,123	3,135,123	2,044,696
0	5,415,272	21,429,554	29,470,616
$ 0	$ 5,432,757	$ 21,474,627	$ 30,569,275

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Capital Improvement	H.C.D.A. Act of 1974	Fairground Construction Project
Revenues:			
Taxes	$ 0	$ 0	$ 0
Intergovernmental revenue	0	697,489	583,509
Charges for services	0	0	59
Use of money and property	0	0	858,348
Other	0	1,605	162,338
Total Revenues	0	699,094	1,604,254
Expenditures:			
Capital outlays	0	615,283	1,039,352
Total Expenditures	0	615,283	1,039,352
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	83,811	564,902
Other Financing Sources (Uses):			
Advance from City of San Buenaventura	0	0	0
Operating transfers in	0	250,000	3,327,069
Operating transfers out	0	(100,852)	0
Total Other Financing Sources Sources (Uses)	0	149,148	3,327,069
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and other Uses	0	232,959	3,891,971
Fund Balances - July 1	5,107,114	3,263,657	8,625,695
Residual equity transfers	(5,107,114)	0	0
Fund Balances - June 30	$ 0	$ 3,496,616	$ 12,517,666

Public Facilities Financing Authority	Redevelopment Agency	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 0	$ 733,994	$ 733,994	$ 1,021,667
0	343,553	1,624,551	2,930,845
0	0	59	100
0	694,939	1,553,287	1,292,575
0	276,439	440,382	1,688,826
0	2,048,925	4,352,273	6,934,013
581,260	1,535,423	3,771,318	10,655,341
581,260	1,535,423	3,771,318	10,655,341
(581,260)	513,502	580,955	(3,721,328)
0	581,260	581,260	1,765,745
0	0	3,577,069	6,512,322
(3,327,069)	(367,621)	(3,795,542)	(6,582,459)
(3,327,069)	213,639	362,787	1,695,608
(3,908,329)	727,141	943,742	(2,025,720)
7,786,019	4,688,131	29,470,616	31,771,336
(3,877,690)	0	(8,984,804)	(275,000)
$ 0	$ 5,415,272	$ 21,429,554	$ 29,470,616



Enterprise Funds

Enterprise Funds

Sewer and Sanitation Fund – To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

Water Fund – To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

Golf Course Fund – To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

South Coast Area Transit Fund (SCAT) – To account for the City's interest in SCAT, which is operated and financed by the City of Port Hueneme, City of Ojai, City of Oxnard, City of Santa Paula, City of San Buenaventura and County of Ventura.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1990
With Comparative Totals for June 30, 1989

	Sewer and Sanitation	Water
ASSETS		
Current Assets:		
Cash and investments	$ 8,609,774	$ 7,402,304
Accounts receivable, net	316,077	350,960
Due from other governments	23,073	0
Due from others	0	0
Prepaid expenses	200	0
Other investments	10,000	10,000
Total Current Assets	8,959,124	7,763,264
Restricted cash and investments	9,478,617	713,736
Property, Plant and Equipment:		
Land	52,694	167,148
Buildings	12,845,209	561,394
Improvements other than buildings	19,729,251	27,930,021
Machinery and equipment	9,496,581	10,075,603
Construction in progress	3,658,209	2,179,707
Total Property, Plant and Equipment	45,781,944	40,913,873
Less accumulated depreciation	13,904,137	12,966,568
Net Property, Plant and Equipment	31,877,807	27,947,305
Other Assets:		
Water rights	0	1,221,838
State water line construction project	0	8,003,135
Investment in South Coast Area Transit	0	0
Other	0	14,759
Total Other Assets	0	9,239,732
Total Assets	$ 50,315,548	$ 45,664,037

	Golf Courses	South Coast Area Transit	Totals June 30, 1990	Totals June 30, 1989
	$ 724,038	$ 0	$ 16,736,116	$ 15,150,857
	8,510	0	675,547	444,815
	0	0	23,073	21,136
	128,814	0	128,814	103,981
	0	0	200	0
	0	0	20,000	25,000
	861,362	0	17,583,750	15,745,789
	0	0	10,192,353	12,444,445
	0	0	219,842	219,842
	633,683	0	14,040,286	14,040,286
	0	0	47,659,272	41,898,986
	215,264	0	19,787,448	19,062,467
	4,240	0	5,842,156	7,827,894
	853,187	0	87,549,004	83,049,475
	536,638	0	27,407,343	25,238,856
	316,549	0	60,141,661	57,810,619
	0	0	1,221,838	1,221,838
	0	0	8,003,135	7,328,140
	0	2,017,665	2,017,665	1,749,633
	0	0	14,759	18,943
	0	2,017,665	11,257,397	10,318,554
	$ 1,177,911	$ 2,017,665	$ 99,175,161	$ 96,319,407

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS - Continued
June 30, 1990
With Comparative Totals for June 30, 1989

	Sewer and Sanitation	Water
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities:		
Accounts payable	$ 129,983	$ 97,757
Contracts payable	201,921	164,723
Interest payable	321,048	71,710
Deposits held for others	198,795	89,064
Current portion of long-term debt	355,000	300,000
Total Current Liabilities	1,206,747	723,254
Long-term liabilities:		
Revenue bonds	13,355,000	2,840,000
Total Long-term Liabilities	13,355,000	2,840,000
Total Liabilities	14,561,747	3,563,254
Fund Equity:		
Contributions:		
From other governments	21,231,055	2,446,574
From customers and subdividers	3,480,749	10,468,081
From other funds	1,699,744	88,059
Total Contributions	26,411,548	13,002,714
Retained earnings:		
Reserved for debt service	2,279,723	713,736
Reserved for current projects	3,362,741	9,833,598
Unreserved	3,699,789	18,550,735
Total Retained Earnings	9,342,253	29,098,069
Total Fund Equity and Other Credits	35,753,801	42,100,783
Total Liabilities and Fund Equity	$ 50,315,548	$ 45,664,037

	Golf Courses	South Coast Area Transit	Totals June 30, 1990	Totals June 30, 1989
	$ 3,316	$ 0	$ 231,056	$ 427,701
	0	0	366,644	169,293
	0	0	392,758	406,634
	150	0	288,009	285,506
	0	0	655,000	630,000
	3,466	0	1,933,467	1,919,134
	0	0	16,195,000	16,850,000
	0	0	16,195,000	16,850,000
	3,466	0	18,128,467	18,769,134
	0	2,909,706	26,587,335	26,556,105
	1,081	0	13,949,911	13,373,275
	599,344	0	2,387,147	2,348,111
	600,425	2,909,706	42,924,393	42,277,491
	0	0	2,993,459	3,219,297
	386,252	0	13,582,591	12,240,505
	187,768	(892,041)	21,546,251	19,812,980
	574,020	(892,041)	38,122,301	35,272,782
	1,174,445	2,017,665	81,046,694	77,550,273
	$ 1,177,911	$ 2,017,665	$ 99,175,161	$ 96,319,407

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL ENTERPRISE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Sewer and Sanitation	Water
Operating Revenues:		
Charges for services	$ 6,583,991	$ 8,094,560
Other operating revenues	40,067	120,843
Total Operating Revenues	6,624,058	8,215,403
Operating Expenses:		
Personal services	1,670,555	1,368,593
Contractual services	500,696	1,948,360
Materials and supplies	1,077,521	500,002
General and administrative	2,234,809	2,333,623
Depreciation	1,356,326	752,869
Total Operating Expenses	6,839,907	6,903,447
Operating Income (Loss)	(215,849)	1,311,956
Non-Operating Revenues (Expenses):		
Interest income	1,696,180	670,126
Interest expense	(970,223)	(178,972)
Gain on sale of assets	1,066	258
Equity in gain or (loss) of South Coast Area Transit	0	0
Total Non-Operating Revenue	727,023	491,412
Net Income	511,174	1,803,368
Retained Earnings (Accumulated Deficit) - July 1	8,831,079	27,294,701
Retained Earnings (Accumulated Deficit) - June 30	$ 9,342,253	$ 29,098,069

Golf Courses	South Coast Area Transit	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 1,254,056	$ 0	$ 15,932,607	$ 15,040,393
49,268	0	210,178	243,927
1,303,324	0	16,142,785	15,284,320
462,642	0	3,501,790	3,020,933
168,930	0	2,617,986	2,220,479
166,891	0	1,744,414	1,772,383
230,256	0	4,798,688	4,333,018
59,292	0	2,168,487	1,893,793
1,088,011	0	14,831,365	13,240,606
215,313	0	1,311,420	2,043,714
51,632	0	2,417,938	2,341,017
0	0	(1,149,195)	(1,184,722)
0	0	1,324	1,186
0	268,032	268,032	(36,134)
51,632	268,032	1,538,099	1,121,347
266,945	268,032	2,849,519	3,165,061
307,075	(1,160,073)	35,272,782	32,107,721
$ 574,020	$ (892,041)	$ 38,122,301	$ 35,272,782

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Sewer and Sanitation	Water
Sources of Working Capital:		
Operations:		
Net income	$ 511,174	$ 1,803,368
Items not requiring working capital - Depreciation	1,356,326	752,869
Increase (decrease) in equity in South Coast Area Transit	0	0
Working Capital Provided by Operations	1,867,500	2,556,237
Other Sources:		
Contributions - all sources	226,315	420,587
Increase (decrease) in restricted cash	2,198,905	53,187
Total Sources of Working Capital	4,292,720	3,030,011
Uses of Working Capital:		
Acquisition of fixed assets	2,621,763	1,854,348
Increase in other assets	0	670,811
Decrease in revenue bonds payable	355,000	300,000
Total Uses of Working Capital	2,976,763	2,825,159
Net Increase in Working Capital	$ 1,315,957	$ 204,852
Elements of Net Increase (Decrease) in Working Capital:		
Cash and investments	$ 1,327,059	$ (18,080)
Accounts receivable, net	126,508	113,904
Due from other governments	1,937	0
Due from others	0	0
Prepaid expenses	200	0
Accounts payable	94,223	91,036
Contracts payable	(183,422)	(13,929)
Interest payable	7,132	6,744
Deposits	(47,680)	45,177
Current portion of long-term debt	(5,000)	(20,000)
Other investments	(5,000)	0
Net Increase in Working Capital	$ 1,315,957	$ 204,852

		Totals	
		Year Ended	
Golf Courses	South Coast Area Transit	June 30, 1990	June 30, 1989
$ 266,945	$ 268,032	$ 2,849,519	$ 3,165,061
59,292	0	2,168,487	1,893,793
0	(268,032)	(268,032)	36,134
326,237	0	4,749,974	5,094,988
0	0	646,902	322,197
0	0	2,252,092	(639,781)
326,237	0	7,648,968	4,777,404
23,418	0	4,499,529	2,688,065
0	0	670,811	635,127
0	0	655,000	630,000
23,418	0	5,825,340	3,953,192
$ 302,819	$ 0	$ 1,823,628	$ 824,212
$ 276,280	$ 0	$ 1,585,259	$ 920,761
(9,680)	0	230,732	86,078
0	0	1,937	(2,765)
24,833	0	24,833	12,292
0	0	200	12,390
11,386	0	196,645	(66,704)
0	0	(197,351)	(151,155)
0	0	13,876	13,124
0	0	(2,503)	35,191
0	0	(25,000)	(35,000)
0	0	(5,000)	0
$ 302,819	$ 0	$ 1,823,628	$ 824,212

Internal Service Funds

Internal Service Funds

Fire Equipment Services Fund – To account for costs of replacing Fire Department vehicles, trucks, and fire pumpers. Costs are recovered through a monthly user fee charged to the Fire Department.

Equipment Services Fund – To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

Building Maintenance Fund – To account for costs related to providing building maintenance services to all city departments. A monthly fee based on office square footage is charged to city departments to recover these costs.

Reproduction Services Fund – To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.

Employee Fringe Benefits Fund – To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

Risk Management Fund – To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1990
With Comparative Totals for June 30, 1989

	Fire Equipment Services	Equipment Services	Building Maintenance
ASSETS			
Current Assets:			
Cash and investments	$ 1,056,372	$ 1,549,475	$ 768,213
Accounts receivable, net	0	9,471	3,533
Due from others	0	11,820	0
Prepaid expenses	0	0	0
Total Current Assets	1,056,372	1,570,766	771,746
Plant, Machinery and Equipment:			
Buildings	0	15,191	0
Machinery and equipment	220,741	4,887,184	21,868
Construction in progress	0	71,664	0
Total Fixed Assets	220,741	4,974,039	21,868
Less accumulated depreciation	0	2,450,472	7,104
Net Plant, Machinery and Equipment	220,741	2,523,567	14,764
Total Assets	$ 1,277,113	$ 4,094,333	$ 786,510
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts payable	$ 5,748	$ 40,699	$ 32,591
Accrued liabilities	0	0	0
Total Current Liabilities	5,748	40,699	32,591
Fund Equity:			
Contributed capital	575,000	1,729,414	508,245
Retained Earnings (Accumulated Deficit):			
Reserved for current projects	0	300	245,674
Unreserved	696,365	2,323,920	0
Total Retained Earnings	696,365	2,324,220	245,674
Total Fund Equity (Deficit) and Other Credits	1,271,365	4,053,634	753,919
Total Liabilities and Fund Equity	$ 1,277,113	$ 4,094,333	$ 786,510

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals June 30, 1990	Totals June 30, 1989
$ 129,591	$ 4,802,337	$ 5,089,537	$ 13,395,525	$ 12,279,996
0	105,750	0	118,754	15,488
0	0	0	11,820	0
0	0	38,938	38,938	62,452
129,591	4,908,087	5,128,475	13,565,037	12,357,936
0	0	0	15,191	15,191
40,788	2,605	0	5,173,186	4,239,969
0	0	0	71,664	76,908
40,788	2,605	0	5,260,041	4,332,068
2,984	1,060	0	2,461,620	2,373,070
37,804	1,545	0	2,798,421	1,958,998
$ 167,395	$ 4,909,632	$ 5,128,475	$ 16,363,458	$ 14,316,934
$ 481	$ 20,175	$ 34,229	$ 133,923	$ 240,014
0	5,380,939	2,000,000	7,380,939	5,675,898
481	5,401,114	2,034,229	7,514,862	5,915,912
100,000	84,348	0	2,997,007	2,864,442
0	0	3,094,246	3,340,220	4,904,825
66,914	(575,830)	0	2,511,369	631,755
66,914	(575,830)	3,094,246	5,851,589	5,536,580
166,914	(491,482)	3,094,246	8,848,596	8,401,022
$ 167,395	$ 4,909,632	$ 5,128,475	$ 16,363,458	$ 14,316,934

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

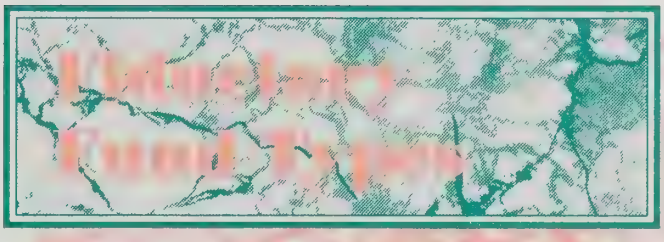
	Fire Equipment Services	Equipment Services	Building Maintenance
Operating Revenues:			
Charges for services	$ 383,500	$ 2,175,012	$ 1,586,198
Other operating revenues	0	8,251	4,517
Total Operating Revenues	383,500	2,183,263	1,590,715
Operating Expenses:			
Personal services	0	536,553	305,321
Contractual services	0	29,594	531,524
Materials and supplies	32,743	599,699	200,650
General and administrative	0	163,657	472,911
Insurance premiums and settlements	0	0	0
Depreciation	0	439,096	1,747
Total Operating Expenses	32,743	1,768,599	1,512,153
Operating Income (Loss)	350,757	414,664	78,562
Non-Operating Revenues :			
Interest income	0	0	0
Gain on sale of assets	0	29,476	1,056
Total Non-Operating Revenues	0	29,476	1,056
Net Income (Loss)	350,757	444,140	79,618
Retained Earnings (Accumulated Deficit) - July 1	345,608	1,880,080	166,056
Retained Earnings (Accumulated Deficit) - July 1	$ 696,365	$ 2,324,220	$ 245,674

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 220,429	$ 10,756,475	$ 886,289	$ 16,007,903	$ 12,624,421
0	28,680	10,701	52,149	96,678
220,429	10,785,155	896,990	16,060,052	12,721,099
85,362	203,239	3,690	1,134,165	1,017,315
215	442,034	585,786	1,589,153	1,170,862
94,009	2,225	109	929,435	754,201
8,017	6,868,555	16,261	7,529,401	6,471,817
0	3,358,233	1,249,203	4,607,436	3,884,305
2,634	305	0	443,782	374,975
190,237	10,874,591	1,855,049	16,233,372	13,673,475
30,192	(89,436)	(958,059)	(173,320)	(952,376)
0	14,721	443,076	457,797	501,771
0	0	0	30,532	7,171
0	14,721	443,076	488,329	508,942
30,192	(74,715)	(514,983)	315,009	(443,434)
36,722	(501,115)	3,609,229	5,536,580	5,980,014
$ 66,914	$ (575,830)	$ 3,094,246	$ 5,851,589	$ 5,536,580

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1990
With Comparative Totals for the Year Ended June 30, 1989

	Fire Equipment Services	Equipment Services	Building Maintenance
Sources of Working Capital:			
Operations:			
Net income (loss)	$ 350,757	$ 444,140	$ 79,618
Item not requiring working capital - depreciation	0	439,096	1,747
Working Capital Provided by (used in) Operations	350,757	883,236	81,365
Other Sources:			
Contributions - all sources	0	132,565	0
Proceeds from sale of fixed assets	0	29,476	0
Total Sources of Working Capital	350,757	1,045,277	81,365
Uses of Working Capital:			
Acquisition of fixed assets	220,741	1,082,568	3,444
Total Uses of Working Capital	220,741	1,082,568	3,444
Net Increase (Decrease) in Working Capital	$ 130,016	$ (37,291)	$ 77,921
Elements of Net Increase (Decrease) in Working Capital:			
Cash and investments	$ 135,406	$ (148,325)	$ 83,122
Accounts receivable, net	0	1,882	(357)
Due from other governments	0	0	0
Due from others	0	11,820	0
Prepaid expenses	0	(445)	0
Accounts payable	(5,390)	97,777	(4,844)
Accrued liabilities	0	0	0
Deposits	0	0	0
Net Increase (Decrease) in Working Capital	$ 130,016	$ (37,291)	$ 77,921

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1990	Totals Year Ended June 30, 1989
$ 30,192	$ (74,715)	$ (514,983)	$ 315,009	$ (443,434)
2,634	305	0	443,782	374,975
32,826	(74,410)	(514,983)	758,791	(68,459)
0	0	0	132,565	808,788
0	0	0	29,476	56,405
32,826	(74,410)	(514,983)	920,832	796,734
5,928	0	0	1,312,681	625,876
5,928	0	0	1,312,681	625,876
$ 26,898	$ (74,410)	$ (514,983)	$ (391,849)	$ 170,858
$ (4,143)	$ 858,984	$ 190,485	$ 1,115,529	$ (2,797,458)
(492)	102,233	0	103,266	2,243
0	0	0	0	0
0	0	0	11,820	0
0	0	(23,069)	(23,514)	29,149
31,533	14,553	(27,538)	106,091	165,349
0	(1,050,180)	(654,861)	(1,705,041)	(1,045,297)
0	0	0	0	3,816,872
$ 26,898	$ (74,410)	$ (514,983)	$ (391,849)	$ 170,858



Agency Funds

Agency Funds

West Main Street Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

Telephone Road Overpass Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

Victoria-Telephone Road Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended June 30, 1990

	Balance July 1, 1989	Additions	Deductions	Balance June 30, 1990
WEST MAIN FUND:				
ASSETS				
Cash and investments	$ 232,229	$ 11,226	$ 0	$ 243,455
Total Assets	$ 232,229	$ 11,226	$ 0	$ 243,455
LIABILITIES				
Deposits held in trust	$ 232,229	$ 11,226	$ 0	$ 243,455
Total Liabilities	$ 232,229	$ 11,226	$ 0	$ 243,455
TELEPHONE FUND:				
ASSETS				
Cash and investments	$ 1,109,681	$ 92,761	$ 0	$ 1,202,442
Total Assets	$ 1,109,681	$ 92,761	$ 0	$ 1,202,442
LIABILITIES				
Interest payable	$ 250	$ 250	$ 0	$ 500
Deposits held in trust	1,109,431	92,511	0	1,201,942
Total Liabilities	$ 1,109,681	$ 92,761	$ 0	$ 1,202,442
VICTORIA FUND:				
ASSETS				
Cash and investments	$ 0	$ 12,510	$ 0	$ 12,510
Due from other funds	5,007	0	5,007	0
Total Assets	$ 5,007	$ 12,510	$ 5,007	$ 12,510
LIABILITIES				
Due to other funds	$ 30,740	$ 0	$ 30,740	$ 0
Deposits held in trust	(25,733)	38,243	0	12,510
Total Liabilities	$ 5,007	$ 38,243	$ 30,740	$ 12,510

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended June 30, 1990

	Balance July 1, 1989	Additions	Deductions	Balance June 30, 1990
DEFERRED COMPENSATION FUND:				
ASSETS				
Cash and investments	$ 4,584,485	$ 956,297	$ 0	$ 5,540,782
Total Assets	$ 4,584,485	$ 956,297	$ 0	$ 5,540,782
LIABILITIES				
Deposits held in trust	$ 4,584,485	$ 956,297	$ 0	$ 5,540,782
Total Liabilities	$ 4,584,485	$ 956,297	$ 0	$ 5,540,782
TOTALS - ALL AGENCY FUNDS:				
ASSETS				
Cash and invested cash	$ 5,926,395	$ 1,072,794	$ 0	$ 6,999,189
Due from other funds	5,007	0	5,007	0
Total Assets	$ 5,931,402	$ 1,072,794	$ 5,007	$ 6,999,189
LIABILITIES				
Due to other funds	$ 30,740	$ 0	$ 30,740	$ 0
Interest payable	250	250	0	500
Deposits held in trust	5,900,412	1,098,277	0	6,998,689
Total Liabilities	$ 5,931,402	$ 1,098,527	$ 30,740	$ 6,999,189

Fixed Assets

Fixed Assets Account Group

General Fixed Assets Account Group – To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCES
June 30, 1990 and 1989

	Totals	
	June 30, 1990	June 30, 1989
GENERAL FIXED ASSETS		
Land	$ 3,472,430	$ 3,472,430
Land and buildings held for resale	1,108,000	475,200
Buildings, structures and improvements	40,664,927	21,992,446
Machinery and equipment	9,975,450	8,433,775
Construction in progress	3,029,582	23,563,855
Total General Fixed Assets	$ 58,250,389	$ 57,937,706
INVESTMENT IN GENERAL FIXED ASSETS		
General fund	$ 10,957,658	$ 10,349,340
Special revenue funds	3,125,995	3,125,995
Capital projects funds	34,023,306	34,951,741
Federal grants	6,374,875	6,374,875
State grants	710,146	710,146
Redevelopment agency	3,057,559	2,424,759
Miscellaneous	850	850
Total Investment in General Fixed Assets	$ 58,250,389	$ 57,937,706

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1990

Function and Activity	General Fixed Assets July 1, 1989	Additions	Deletions	General Fixed Assets June 30, 1990
Control:				
Legislative	$ 58,097	$ 17,723	$ 0	$ 75,820
Executive	560,676	27,712	0	588,388
Total Control	618,773	45,435	0	664,208
Staff Agencies:				
Administration	1,255,841	330,024	0	1,585,865
Personnel	12,011	0	0	12,011
Accounting	11,794	0	0	11,794
Utility Billing	4,353	0	0	4,353
Treasury	12,114	0	0	12,114
Research and Budget	18,740	0	0	18,740
Purchasing	4,865	10,000	0	14,865
Warehouse	1,204	0	0	1,204
Word Processing	63,305	27,257	0	90,562
Total Staff Agencies	1,384,227	367,281	0	1,751,508
Community Development	103,230	0	0	103,230
Public Safety	10,919,650	1,805,047	19,676	12,705,021
Public Works	497,522	321,219	8,321	810,420
Parks and Recreation	4,350,819	1,731,099	12,752	6,069,166
General Government	16,499,630	16,629,278	11,654	33,117,254
Construction in Progress	23,563,855	650,107	21,184,380	3,029,582
Total General Fixed Assets	$ 57,937,706	$ 21,549,466	$ 21,236,783	$ 58,250,389

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1990

Function and Activity	Total	Land	Buildings, Structures and Improvements	Machinery and Equipment
Control:				
Legislative	$ 75,820	$ 0	$ 0	$ 75,820
Executive	588,388	0	0	588,388
Total Control	664,208	0	0	664,208
Staff Agencies:				
Administration	1,585,865	0	0	1,585,865
Personnel	12,011	0	0	12,011
Accounting	11,794	0	0	11,794
Utility Billing	4,353	0	0	4,353
Treasury	12,114	0	0	12,114
Research and Budget	18,740	0	0	18,740
Purchasing	14,865	0	0	14,865
Warehouse	1,204	0	0	1,204
Word Processing	90,562	0	0	90,562
Total Staff Agencies	1,751,508	0	0	1,751,508
Community Development	103,230	0	0	103,230
Public Safety	12,705,021	93,101	8,601,034	4,010,886
Public Works	810,420	0	0	810,420
Parks and Recreation	6,069,166	0	5,022,435	1,046,731
General Government	32,009,254	3,379,329	27,041,458	1,588,467
Total General Fixed Assets Allocated to Functions	54,112,807	$ 3,472,430	$ 40,664,927	$ 9,975,450
Land and Buildings Held for Resale	1,108,000			
Construction in Progress	3,029,582			
Total General Fixed Assets	$ 58,250,389			

Long-Term Obligations

Long–Term Obligations Account Group

General Long-Term Obligations Account Group – To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.

City of San Buenaventura
SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
June 30, 1990
With Comparative Totals for June 30, 1989

	City of San Buenaventura	Redevelopment Agency	Totals June 30, 1990	Totals June 30, 1989
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS				
Amount available for debt service funds	$ 32,789,412	$ 818,058	$ 33,607,470	$ 34,186,073
Amount to be provided	23,429,213	15,684,583	39,113,796	38,157,875
Total Amount Available and to be Provided for Payment of General Long-Term Obligations	$ 56,218,625	$ 16,502,641	$ 72,721,266	$ 72,343,948
GENERAL LONG-TERM OBLIGATIONS PAYABLE				
General long-term obligations (includes current portion of obligations):				
Certificates of participation - equipment	$ 2,315,000	$ 0	$ 2,315,000	$ 3,075,000
Certificates of participation - facilities	48,160,000	0	48,160,000	48,520,000
Parking Structure Lease	653,625		653,625	594,262
Municipal improvement obligations	5,090,000	0	5,090,000	5,090,000
Advance from City of San Buenaventura	0	15,365,932	15,365,932	14,241,152
Advance from HUD	0	221,709	221,709	417,796
Tax allocation bonds payable	0	915,000	915,000	1,000,000
Total General Long-Term Obligations Payable	$ 56,218,625	$ 16,502,641	$ 72,721,266	$ 72,343,948

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1990
(Unaudited)

	Interest Rate	Interest Payment Dates	Bond or Contract Issue Date
Municipal Improvement Revenue Bonds			
1983 Series A	10.375	12/01 & 06/01	11/01/83
Total Municipal Improvement Revenue Bonds			
Less current portion			
Net long-term liabilities			
Certificates of Participation			
1986 CIP Refunding	5.60-7.375	01/01 & 07/01	04/01/86
1986 Equipment Financing	5.00-6.200	08/01 & 02/01	08/01/86
1987 CIP Refunding	4.00-6.900	01/01 & 07/01	02/01/87
1986 CIP COP	6.850	08/01 & 02/01	08/07/86
Total Certificates of Participation			
Less current portion			
Net long-term liabilities			
Revenue Bonds			
1971 Series A Sewer	5.00-7.00	09/01 & 03/01	03/01/71
1971 Series B Sewer	5.00-7.00	09/01 & 03/01	09/01/71
1986 Sewer Revenue Refunding	6.60-7.35	09/01 & 03/01	11/01/86
1969 Water	4.85-6.00	08/01 & 02/01	02/01/69
1970 Series A Water	6.00-7.00	08/01 & 02/01	08/01/70
1970 Series B Water	5.00-7.00	08/01 & 02/01	02/01/72
Total Revenue Bonds			
Less current portion			
Net long-term liabilities			
Tax Allocation Bonds			
Series I	5.25-7.00	05/15 & 11/15	05/15/73
Series II	5.00-7.00	05/15 & 11/15	11/15/73
Total Tax Allocation Bonds			
Less current portion			
Net long-term liabilities			
Total Bonded indebtedness			
Less current portion			
Net long-term liabilities			

Maturity Date	Bonds Authorized or Contract Amount	Bonds Issued or Contract Amount	Retired	Outstanding
1983-2014	$ 5,090,000	$ 5,090,000	$ 0	$ 5,090,000
				5,090,000
				0
				5,090,000
1986-2017	22,920,000	22,920,000	340,000	22,580,000
1986-1992	4,480,000	4,480,000	2,165,000	2,315,000
1987-2017	5,340,000	5,340,000	660,000	4,680,000
1986-2017	20,900,000	20,900,000	0	20,900,000
	53,640,000	53,640,000	3,165,000	50,475,000
				1,185,000
				49,290,000
1972-1996	1,000,000	1,000,000	605,000	395,000
1972-1997	1,500,000	1,500,000	825,000	675,000
1987-2015	13,155,000	13,155,000	515,000	12,640,000
1970-1999	2,500,000	2,500,000	1,275,000	1,225,000
1971-1990	1,330,000	1,330,000	1,215,000	115,000
1973-2002	2,670,000	2,670,000	870,000	1,800,000
	22,155,000	22,155,000	5,305,000	16,850,000
				655,000
				16,195,000
1973-1998	1,140,000	1,140,000	570,000	570,000
1973-1998	710,000	710,000	365,000	345,000
	1,850,000	1,850,000	935,000	915,000
				95,000
				820,000
				73,330,000
				1,935,000
				$71,395,000

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Interest	Requirements
1991	$ 0	$ 528,088	$ 528,088
1992	0	528,087	528,087
1993	0	528,088	528,088
1994	40,000	528,087	568,087
1995	85,000	521,862	606,862
1996	95,000	512,784	607,784
1997	105,000	502,669	607,669
1998	120,000	491,256	611,256
1999	125,000	478,806	603,806
2000	145,000	465,319	610,319
2001	160,000	449,756	609,756
2002	175,000	432,897	607,897
2003	195,000	414,222	609,222
2004	215,000	393,472	608,472
2005	235,000	370,647	605,647
2006	265,000	345,487	610,487
2007	295,000	317,216	612,216
2008	320,000	286,091	606,091
2009	360,000	251,853	611,853
2010	400,000	213,466	613,466
2011	440,000	170,928	610,928
2012	485,000	124,241	609,241
2013	535,000	72,625	607,625
2014	295,000	15,303	310,303
Total	$5,090,000	$8,943,250	$14,033,250

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
CERTIFICATES OF PARTICIPATION - CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1991	$ 380,000	$ 0	$ 3,353,151	$ 3,733,151
1992	405,000	0	3,331,615	3,736,615
1993	420,000	0	3,308,176	3,728,176
1994	440,000	8,800	3,282,984	3,731,784
1995	470,000	7,050	3,255,579	3,732,629
1996	500,000	5,000	3,225,119	3,730,119
1997	935,000	2,675	3,177,774	4,115,449
1998	975,000	8,000	3,113,727	4,096,727
1999	1,110,000	5,000	3,043,188	4,158,188
2000	1,150,000	0	2,966,226	4,116,226
2001	1,295,000	0	2,882,600	4,177,600
2002	1,335,000	0	2,792,279	4,127,279
2003	1,390,000	0	2,698,326	4,088,326
2004	1,545,000	0	2,595,470	4,140,470
2005	1,705,000	0	2,480,167	4,185,167
2006	1,775,000	0	2,356,689	4,131,689
2007	1,940,000	0	2,224,851	4,164,851
2008	2,130,000	0	2,080,504	4,210,504
2009	2,200,000	0	1,926,795	4,126,795
2010	2,390,000	0	1,763,728	4,153,728
2011	2,585,000	0	1,587,048	4,172,048
2012	2,785,000	0	1,396,376	4,181,376
2013	3,000,000	0	1,190,985	4,190,985
2014	3,315,000	0	966,884	4,281,884
2015	3,545,000	0	723,534	4,268,534
2016	3,770,000	0	464,003	4,234,003
2017	4,670,000	0	165,116	4,835,116
Total	$48,160,000	$36,525	$62,352,894	$110,549,419

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
CERTIFICATES OF PARTICIPATION - EQUIPMENT
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Interest	Requirements
1991	$ 805,000	$117,770	$ 922,770
1992	1,510,000	46,810	1,556,810
Total	$2,315,000	$164,580	$2,479,580

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1991	$ 355,000	$ 1,888	$ 953,685	$ 1,310,573
1992	395,000	1,663	930,888	1,327,551
1993	420,000	1,388	906,080	1,327,468
1994	435,000	1,063	880,087	1,316,150
1995	460,000	675	852,745	1,313,420
1996	510,000	275	823,175	1,333,450
1997	450,000	6,700	791,458	1,248,158
1998	440,000	6,600	761,400	1,208,000
1999	595,000	5,950	724,140	1,325,090
2000	640,000	3,200	679,680	1,322,880
2001	700,000	0	631,440	1,331,440
2002	750,000	0	579,240	1,329,240
2003	815,000	0	522,900	1,337,900
2004	330,000	0	481,680	811,680
2005	355,000	0	457,020	812,020
2006	375,000	0	430,740	805,740
2007	405,000	0	402,660	807,660
2008	435,000	0	372,094	807,094
2009	465,000	0	339,019	804,019
2010	505,000	0	303,371	808,371
2011	535,000	0	265,151	800,151
2012	580,000	0	224,175	804,175
2013	620,000	0	180,075	800,075
2014	665,000	0	132,851	797,851
2015	715,000	0	82,136	797,136
2016	760,000	0	27,930	787,930
	$13,710,000	$29,402	$13,735,820	$27,475,222

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1991	$ 300,000	$ 2,200	$ 168,253	$ 470,453
1992	190,000	2,013	154,710	346,723
1993	205,000	3,712	144,750	353,462
1994	215,000	3,363	133,594	351,957
1995	225,000	2,925	121,895	349,820
1996	240,000	2,550	109,655	352,205
1997	255,000	2,062	96,595	353,657
1998	265,000	1,450	82,720	349,170
1999	285,000	863	68,305	354,168
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	340,000	0	18,700	358,700
Total	$3,140,000	$23,438	$1,188,277	$4,351,715

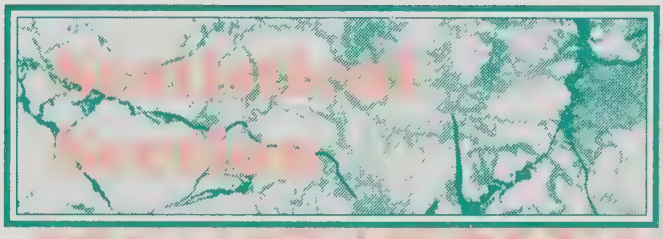
City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
Year Ended June 30, 1990
(Unaudited)

6/30	Principal	Interest	Requirements
1991	$ 95,000	$ 47,895	$ 142,895
1992	100,000	42,925	142,925
1993	100,000	37,675	137,675
1994	110,000	32,425	142,425
1995	115,000	26,650	141,650
1996	125,000	20,613	145,613
1997	130,000	14,050	144,050
1998	140,000	7,225	147,225
Total	$915,000	$229,458	$1,144,458

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1990
(Unaudited)

Annual Principal and Interest Requirements

6/30	Municipal Improvement Revenue Bonds	Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Total
1991	$ 528,088	$ 4,655,921	$ 1,781,026	$ 142,895	$ 7,107,930
1992	528,087	5,293,425	1,674,274	142,925	7,638,711
1993	528,088	3,728,176	1,680,930	137,675	6,074,869
1994	568,087	3,731,784	1,668,107	142,425	6,110,403
1995	606,862	3,732,629	1,663,240	141,650	6,144,381
1996	607,784	3,730,119	1,685,655	145,613	6,169,171
1997	607,669	4,115,449	1,601,815	144,050	6,468,983
1998	611,256	4,096,727	1,557,170	147,225	6,412,378
1999	603,806	4,158,188	1,679,258	0	6,441,252
2000	610,319	4,116,226	1,677,180	0	6,403,725
2001	609,756	4,177,600	1,688,540	0	6,475,896
2002	607,897	4,127,279	1,687,940	0	6,423,116
2003	609,222	4,088,326	1,337,900	0	6,035,448
2004	608,472	4,140,470	811,680	0	5,560,622
2005	605,647	4,185,167	812,020	0	5,602,834
2006	610,487	4,131,689	805,740	0	5,547,916
2007	612,216	4,164,851	807,660	0	5,584,727
2008	606,091	4,210,504	807,094	0	5,623,689
2009	611,853	4,126,795	804,019	0	5,542,667
2010	613,466	4,153,728	808,371	0	5,575,565
2011	610,928	4,172,048	800,151	0	5,583,127
2012	609,241	4,181,376	804,175	0	5,594,792
2013	607,625	4,190,985	800,075	0	5,598,685
2014	310,303	4,281,884	797,851	0	5,390,038
2015	0	4,268,534	797,136	0	5,065,670
2016	0	4,234,003	787,930	0	5,021,933
2017	0	4,835,116	0	0	4,835,116
Total	$14,033,250	$113,028,999	$31,826,937	$1,144,458	$160,033,644



City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Government	Community Development	Public Safety	Public Works
1981	$1,667,546	$1,092,446	$ 7,256,857	$2,502,782
1982	2,000,027	1,327,357	8,882,493	2,778,427
1983	2,653,761	1,452,837	9,428,449	2,067,182
1984	3,897,592	1,814,132	10,856,574	2,337,969
1985	4,323,468	2,435,509	11,934,595	2,660,026
1986	4,505,529	2,706,145	13,325,496	2,836,965
1987	6,205,632	1,991,943	14,399,170	3,155,218
1988	6,534,985	2,009,341	15,045,319	3,399,552
1989	6,843,754	2,354,353	16,714,505	3,622,517
1990	8,032,193	2,495,475	19,143,735	4,435,216

The presentation of this data includes general, special revenue, debt service and capital project funds.

Parks and Recreation	Capital Outlays	Debt Service	Non Departmental	Total
$2,274,388	$ 4,636,532	$ 143,730	$ 576,466	$20,150,747
2,811,574	6,262,616	143,730	789,863	24,996,087
3,186,185	7,085,773	1,527,145	90,766	27,492,098
3,553,311	20,152,922	5,040,111	44,835	47,697,446
4,028,604	6,927,828	4,463,608	278,524	37,052,162
4,265,718	10,874,937	21,034,065	530,633	60,079,488
4,785,702	11,893,606	7,324,834	780,917	50,537,022
5,399,074	14,662,741	7,514,733	264,109	54,829,854
5,785,029	12,933,207	7,703,635	637,162	56,594,162
6,238,488	10,476,882	6,686,994	1,004,088	58,513,071

City of San Buenaventura
TABLE II
GENERAL GOVERNMENTAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Fines and Forfeitures	Use of Money and Property
1981	$12,779,252	$276,158	$530,416	$3,125,671
1982	15,356,156	311,557	638,763	3,193,560
1983	17,700,535	394,132	678,396	3,325,132
1984	20,116,814	616,005	706,153	4,041,038
1985	23,322,445	584,298	879,533	6,733,286
1986	24,931,911	600,101	923,708	7,821,346
1987	27,293,846	592,416	989,752	8,061,551
1988	30,812,454	689,623	787,191	7,364,143
1989	33,392,154	641,948	505,210	7,797,131
1990	36,245,893	688,325	476,525	8,978,295

The presentation of this data includes general, special revenue, debt service and capital project funds.

Intergovernmental Revenue	Charges for Services	Other Revenues	Total
$ 6,180,089	$1,545,346	$ 738,894	$25,175,826
6,118,161	1,870,937	807,769	28,296,903
5,751,610	2,310,492	202,876	30,363,173
7,230,354	3,480,243	724,343	36,914,950
7,561,414	3,536,487	876,284	43,493,747
9,901,686	3,528,452	587,544	48,294,748
8,397,176	3,674,144	1,345,313	50,354,198
8,573,769	3,812,924	1,038,333	53,078,437
10,710,810	4,142,429	2,176,901	59,366,583
10,768,998	4,595,254	3,353,679	65,106,969

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Property Taxes	Tax Increments	General Sales Taxes	Utility Taxes	Franchise Taxes
1981	$3,144,003	$ 0	$ 5,770,959	$2,171,928	$ 499,613
1982	3,675,467	0	7,366,087	2,585,538	557,942
1983	4,421,234	276,587	7,284,434	3,296,923	988,843
1984	4,881,787	278,492	8,622,302	3,266,363	1,087,236
1985	5,791,045	319,595	9,929,620	3,654,657	1,416,607
1986	6,280,451	431,629	10,551,674	3,788,855	1,500,553
1987	7,021,585	511,108	11,371,252	4,000,047	669,106
1988	7,821,027	525,651	12,464,718	4,213,776	709,901
1989	8,742,297	537,304	13,952,464	4,503,783	801,860
1990	9,451,941	586,701	14,314,025	4,656,306	780,657

Business License Taxes	Real Property Transfer Tax	Transient Occupancy Taxes	General Capital Improvement Taxes	Park and Recreation Taxes	Other Taxes	Total Taxes
$434,130	$132,583	$ 447,433	$ 86,079	$ 92,524	$ 0	$12,779,252
499,173	90,755	527,834	28,165	25,195	0	15,356,156
465,708	95,207	530,780	183,877	156,942	0	17,700,535
555,243	160,304	627,826	328,783	308,478	0	20,116,814
617,453	178,814	884,063	262,367	268,224	0	23,322,445
660,265	224,541	1,029,576	233,138	231,229	0	24,931,911
742,381	295,921	1,269,991	1,126,659	285,796	0	27,293,846
640,419	323,514	1,643,898	2,221,242	242,778	5,530	30,812,454
745,852	363,544	1,820,928	1,454,067	320,900	149,155	33,392,154
684,726	268,050	1,960,063	3,159,012	205,247	179,165	36,245,893

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1981	$3,240,336	$3,075,872	95
1982	3,725,280	3,500,140	94
1983	4,515,488	4,177,900	93
1984	4,870,385	4,506,465	93
1985	5,677,715	5,374,228	95
1986	6,187,469	5,904,088	95
1987	6,945,248	6,704,901	97
1988	7,867,800	7,465,493	95
1989	8,424,217	8,262,257	98
1990	9,522,403	8,946,798	94

Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy
$ 68,131	$3,144,003	97
175,327	3,675,467	99
243,334	4,421,234	98
375,322	4,881,787	100
416,817	5,791,045	100
376,363	6,280,451	100
316,684	7,021,585	100
355,534	7,821,027	99
480,040	8,742,297	100
505,143	9,451,941	99

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1981	$ 427,912,251	$1,711,649,004	$ 27,507,504	$110,030,016	$ 455,419,755
1982	2,041,989,092	2,041,989,092	136,926,520	136,926,520	2,178,915,612
1983	2,292,847,756	2,292,847,756	173,965,624	173,965,624	2,466,813,380
1984	2,511,602,796	2,511,602,796	207,691,060	207,691,060	2,719,293,856
1985	2,762,652,081	2,762,652,081	231,626,429	231,626,429	2,994,278,510
1986	3,067,937,394	3,067,937,394	250,300,386	250,300,386	3,318,237,780
1987	3,398,129,216	3,398,129,216	258,347,372	258,347,372	3,656,476,588
1988	3,731,691,105	3,731,691,105	268,300,358	268,300,358	3,999,991,463
1989	3,932,293,768	3,932,293,768	270,249,744	270,249,744	4,202,543,512
1990	4,301,939,658	4,301,939,658	284,833,794	284,833,794	4,586,773,452

Note: Prior to July 1, 1981, assessed values were stated at 25 percent of actual value. Subsequent year data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source - Ventura County Auditor Controller's Office

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value
$1,821,679,020	$ (24,155,165)	$ (96,620,660)	$ 431,264,590	$1,725,058,360
2,178,915,612	(227,738,430)	(227,738,430)	1,951,177,182	1,951,177,182
2,466,813,380	(234,959,880)	(234,959,880)	2,231,853,500	2,231,853,500
2,719,293,856	(243,358,568)	(243,358,568)	2,475,935,288	2,475,935,288
2,994,278,510	(258,042,332)	(258,042,332)	2,736,236,178	2,736,236,178
3,318,237,780	(290,183,880)	(290,183,880)	3,028,053,900	3,028,053,900
3,656,476,588	(319,941,702)	(319,941,702)	3,336,534,886	3,336,534,886
3,999,991,463	(323,349,373)	(323,349,373)	3,676,642,090	3,676,642,090
4,202,543,512	(276,655,490)	(276,655,490)	3,925,888,022	3,925,888,022
4,586,773,452	(347,832,548)	(347,832,548)	4,238,940,904	4,238,940,904

* Various County Exemptions
  Business Inventory
  Homeowners
  Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES
ALL OVERLAPPING GOVERNMENTS
(Unaudited)

Tax rate limit:
A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of assessed value (same as $1.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes:
Secured - November 1 and February 1
Unsecured - March 1
Dates taxes become delinquent:
Secured - December 10 and April 10
Unsecured - August 31

Penalties for delinquency - Ten percent penalty plus one and one-half percent per month plus $10.00

Discount: None

Procedure for enforcing collection of delinquent taxes:
Should the taxes become delinquent, the tax collector records a lien, which automatically becomes a lien against all real and personal property owned or acquired by the assessee. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 of each year with power to sell. The property will be sold at public auction, sealed bid, or Chapter 8 sale as prescribed by law.

Collecting unit - County of Ventura

Basis - 100 percent of tax levy

City of San Buenaventura
TABLE VII
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population*	Assessed Value	Gross General Obligation Bonded Debt
1981	78,393	$ 431,264,590	$270,000
1982	79,072	1,951,177,182	200,000
1983	82,151	2,231,853,500	130,000
1984	83,879	2,475,935,288	70,000
1985	84,830	2,736,236,178	0
1986	86,558	3,028,053,900	0
1987	87,461	3,336,534,886	0
1988	88,741	3,676,642,090	0
1989	90,800	3,925,888,022	0
1990	92,254	4,238,940,904	0

Note: Prior to July 1, 1981, assessed value was stated at 25 percent of actual value. Subsequent year data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

* State Department of Finance - (June 1981, January 1982, 1983, 1984, 1985, 1986, May 1987, April 1988, May 1989, and January 1990)

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
$80,530	$189,470	.00044	2
77,800	122,200	.00025	2
65,903	64,097	.00011	1
70,000	0	.00000	0
0	0	.00000	0
0	0	.00000	0
0	0	.00000	0
0	0	.00000	0
0	0	.00000	0
0	0	.00000	0

City of San Buenaventura
TABLE VIII
COMPUTATION OF LEGAL DEBT MARGIN*
June 30, 1990
(Unaudited)

Assessed value		$4,586,773,452
Debt limit 15 percent of assessed value		688,016,018
Amount of debt applicable to debt limit:		
Total bonded debt	$72,415,000	
Less:		
Assets in debt service funds	35,262,878	
Other deductions allowed by law:		
Revenue bonds	14,378,934	
Joint powers agreements	22,773,188	
Total amount of debt applicable to debt limit		0
Legal debt margin		$ 688,016,018

* Does not include Redevelopment Agency of the City of San Buenaventura.

City of San Buenaventura
TABLE IX
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1990
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of San Buenaventura	Less Exclusions	Amount Applicable to City of San Buenaventura
Overlapping debt:				
Ventura County Building Authorities	$14,242,046	13.720%	$ 0	$1,954,009
Ventura County Superintendent of Schools Certificates of Participation	20,610	13.720	0	2,828
Ventura County Community College District Certificates of Participation	217,362	13.725	0	29,833
Ventura County Camarillo Library Authority	100,495	21.157	0	21,262
Ventura Unified School District Certificates of Participation	1,055,723	76.117	0	803,585
Oxnard Union High School District Certificates of Participation	814	0.021	0	0
Rio School District Certificates of Participation	28	0.022	0	0
Oxnard School District	8,265	0.057	0	5
Oxnard School District Certificates of Participation	1,039	0.057	0	1
Ventura Avenue Sanitary District	1,193	0.582	0	7
Ventura Port District	2,252,677	99.676	0	2,245,378
Oxnard Harbor District	343	0.014	0	0
United Water Conservation District	502,351	30.838	0	154,915
Direct debt:				
Parking Structure Leaseback	5,090,000*	100.000	5,090,000	0
Certificates of Participation	50,475,000*	100.000	50,475,000	0
Total Overlapping and Direct Debt	$73,967,946	7.046	$55,565,000	$5,211,823

* 100% self-supporting.
Source - California Municipal Statistics, Inc.

City of San Buenaventura
TABLE X
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service To General Expenditures
1981	$70,000	$12,350	$82,350	$20,150,749	.0041
1982	70,000	9,620	79,620	24,996,087	.0032
1983	70,000	6,890	76,890	27,492,098	.0028
1984	60,000	5,103	65,103	47,697,446	.0014
1985	70,000	910	70,910	37,052,162	.0019
1986	0	0	0	60,079,488	.0000
1987	0	0	0	50,537,022	.0000
1988	0	0	0	54,829,854	.0000
1989	0	0	0	56,594,162	.0000
1990	0	0	0	58,513,071	.0000

City of San Buenaventura
TABLE XI
SCHEDULE OF SEWER FUND REVENUE BOND AND
CERTIFICATE OF PARTICIPATION COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1981	$3,422,078	$2,178,146	$1,243,932
1982	3,738,517	2,819,045	919,472
1983	4,462,885	3,393,244	1,069,641
1984	5,046,881	3,572,995	1,473,886
1985	5,357,421	3,470,959	1,886,462
1986	6,413,705	3,768,098	2,645,607
1987	6,555,416	4,554,316	2,001,100
1988	7,364,998	4,449,756	2,915,242
1989	7,772,303	5,019,393	2,752,910
1990	8,320,238	5,483,581	2,836,657

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972-1973.

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$ 70,000	$ 115,490	$ 185,490	6.706
75,000	110,415	185,415	4.959
85,000	104,990	189,990	5.630
110,000	387,460	497,460	2.963
125,000	378,310	503,310	3.748
130,000	368,185	498,185	5.310
215,000	1,111,220	1,326,220	1.509
195,000	1,011,350	1,206,350	2.417
330,000	995,720	1,325,720	2.077
350,000	975,218	1,325,218	2.140

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1981	$5,320,642	$3,373,876	$1,946,766
1982	5,326,654	3,333,984	1,992,670
1983	5,803,206	3,504,405	2,298,801
1984	6,601,828	4,091,828	2,510,000
1985	7,061,052	4,113,155	2,947,897
1986	7,143,997	4,095,760	3,048,237
1987	7,343,067	5,064,638	2,278,429
1988	7,888,314	4,312,043	3,576,271
1989	8,686,241	5,367,534	3,318,707
1990	8,885,529	6,150,578	2,734,951

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969-1970.

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$170,000	$303,600	$473,600	4.111
180,000	292,755	472,755	4.215
190,000	281,368	471,368	4.877
200,000	269,720	469,720	5.344
210,000	257,650	467,650	6.304
220,000	244,670	464,670	6.560
235,000	230,622	465,622	4.893
250,000	215,453	465,453	7.683
265,000	200,550	465,550	7.129
280,000	184,773	464,773	5.885

City of San Buenaventura
TABLE XIII
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1990
(Unaudited)

Name	Title of Official	Amount of Surety Bond
Richard Francis	Mayor	$500,000
Donald A. Villeneuve	Deputy Mayor	500,000
Tod Collart	Councilmember	500,000
Cathy Bean	Councilmember	500,000
Gary Tuttle	Councilmember	500,000
James L. Monahan	Councilmember	500,000
John A. McWherter	Councilmember	500,000
Gary Pihlaja	Planning Commissioner	500,000
Clark Owens	Planning Commissioner	500,000
Marilyn S. Viles	Planning Commissioner	500,000
Gary C. Nasalroad	Planning Commissioner	500,000
Neil A. Moyer	Planning Commissioner	500,000
Timothy Downey	Planning Commissioner	500,000
Mary Laing Pease	Planning Commissioner	500,000
John S. Baker	City Manager	500,000
Peter D. Bulens	City Attorney	500,000
Lauraine Brekke	Assistant City Manager	500,000
Terry M. Adelman	Director of Finance	500,000
Everett D. Millais	Director of Community Development	500,000
Shelley F. Jones	Director of Public Works	500,000
Barbara M. Harison	Director of Parks and Recreation	500,000
Richard F. Thomas	Police Chief	500,000
Bobby G. Horne	Fire Chief	500,000
Barbara J. Kam	City Clerk	500,000

City of San Buenaventura
Table XIV
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Popu-lation(1)	Per capita income(2)	Median age(3)	Education level in years of formal schooling(4)	School enrollment(4)	Unemployment Percentage rate(5)
1981	78,393	10,542	32	14.1	15,605	6.0%
1982	79,072	11,774	32	14.2	15,293	6.5
1983	82,151	12,298	33	14.2	15,172	9.4
1984	83,879	12,796	33	14.3	15,010	8.8
1985	84,830	13,310	33	14.4	15,217	7.2
1986	86,558	14,336	33	14.4	15,704	5.6
1987	87,461	15,686	34	14.4	14,591	5.1
1988	88,741	16,532	34	14.4	15,142	6.6
1989	90,800	18,133	34	14.4	14,853	4.7
1990	92,254	19,152	32	14.4	14,701	4.6

Sources:

(1) State Department of Finance
(2) Bureau of Economic Analysis, U.S. Department of Commerce
(3) Sales & Marketing Management - Survey of Buying Power
(4) Ventura Unified School District
(5) State Employment Development Research Department

City of San Buenaventura
TABLE XV
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Commercial Construction(1)		Residential Construction(1)	
	Number of units	Value	Number of units	Value
1981	37	$18,324,173	343	$23,655,125
1982	51	34,791,517	331	14,490,662
1983	58	28,207,067	482	25,837,069
1984	75	37,200,223	774	45,292,417
1985	93	43,047,272	640	43,021,589
1986	47	22,834,388	489	36,546,147
1987	47	20,833,520	383	60,252,686
1988	45	26,298,864	222	39,998,437
1989	35	17,956,985	262	52,995,361
1990	42	18,236,147	244	43,927,396

Sources:

(1) City of San Buenaventura, Community Development Department
(2) Decision Research Sciences Inc., Branch Directory and Summary of Deposits, June 1989

Bank Deposits (in thousands)(2)	Property Value*		
	Commercial	Residential	Nontaxable
$390,176	$ 402,402,447	$1,232,944,242	$21,321,111
420,166	573,464,826	1,403,552,198	22,152,953
472,753	650,667,165	1,598,700,089	22,983,217
527,506	670,702,567	1,772,719,146	22,495,353
600,000	781,343,980	1,951,231,040	24,055,067
558,560	862,741,823	2,156,854,557	26,545,902
714,118**	950,683,913	2,376,709,782	29,251,813
688,201	1,039,997,780	2,599,994,450	31,999,932
711,047	1,092,661,313	2,731,653,283	33,620,348
637,751	1,192,561,098	2,981,402,744	36,694,188

* Estimated actual value

**Includes deposits for banks, credit unions and savings and loans.

City of San Buenaventura
TABLE XVI
PRINCIPAL TAXPAYERS
Year Ended June 30, 1990
(Unaudited)

Taxpayer	Type of Business	1989 Assessed Valuation	Percentage of Total Assessed Valuation
Macerich Calif. Assoc.	Retail stores	$ 67,561,495	1.47%
Harbor Blvd. Assoc. Ltd	Resort complex	23,119,700	.50
Program 87a Ltd	Land development	21,346,188	.47
Raznick & Sons Inc.	Land development	19,207,070	.42
Pelican Point Assoc.	Land development	18,920,644	.41
So. Calif. Edison Co.	Electric Utility	17,710,832	.39
JSB Trusts	Investments	16,732,608	.36
Weston Co.	Investments	14,455,000	.31
Don L. Carlton	Investments	13,090,974	.29
Bank of A Levy	Financial institution	12,351,374	.27
Subtotal		224,495,885	4.89
Other taxpayers		4,362,277,567	95.11
Total		$4,586,773,452	100.00%

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1990
(Unaudited)

Date of incorporation:
Incorporated as town, "act of legislative" March 10, 1866
Recognized as city by election December 4, 1905
Certified January 5, 1906

Date first charter adopted:
Election of freeholders October 13, 1931
Adoption by election January 7, 1932
Approved by legislature January 26, 1933

Date present charter adopted:
By election November 6, 1973
Approved by legislature January 17, 1974

Form of government: Council-Manager

Area - by ten year periods for last fifty years:

Fiscal Year Ended 6/30	Square Miles	Acres
1935	4.608	2,948.840
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	*31.269	20,012.482
1985	*34.322	21,965.920

*Includes 14.541 of water

Miles of streets: Paved - 268.33 miles

Building permits last ten years:

Year Ended 6/30	Number of Permits	Value of Buildings
1981	1,490	58,385,897
1982	1,503	63,181,210
1983	1,443	72,452,922
1984	1,719	96,938,085
1985	1,872	102,936,928
1986	1,750	96,098,327
1987	1,938	96,232,379
1988	1,725	80,211,135
1989	1,811	85,064,224
1990	1,545	85,665,276

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Public Safety:
- Fire protection
  - Number of stations - 6
  - Number of employees - 80 sworn, 7 other
- Police protection
  - Number of employees - 121 sworn, 76 others
  - Number of index crimes - 5,565 (1989)
  - Jail facilities and population - 0
  - Vehicular units - 66

Parks and Recreation:

Facilities/Amenities	Number	Acres
Golf Courses	2	249
Group BBQ Area	1	
Restaurant/Snack Bar	2/2	
Parks	25	526
Play Areas w/Equipment	23	
Wading Pools	1	
Tennis Courts	11	
Basketball Courts	7	
Lighted Softball Fields	3	
Lighted Baseball Fields	2	
Youth Baseball Fields	7	
Dedicated Soccer Fields	4	
Handball Courts	2	
Paddleball Courts	2	
Volleyball Courts	3	
Horseshoe Pits	6	
Pistol Range	1	
Group BBQ Areas	5	
Informal Picnic Areas	Most Parks	

Enterprise Funds:
Number of users or consumers

	Water	Sewer
Within the city	24,759	21,818
Outside the city	1,267	0
	26,026	21,818

Data on use or consumption in billion gallons per year (water and sewer) - 7.8

Plant capacity in billion gallons per year

Water - 7.42 (Treated and Untreated)
Sewer - 3.83

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Enterprise Funds - continued:

Data on water transmission and distribution mains

287.27 miles of pipe ranging in sizes as follows:

Main Sizes - Inches	Linear Feet
1.5	388
2	1,287
3	5,971
4	96,302
5	1,360
6	497,364
8	406,729
10	47,318
12	250,696
14	24,170
15	730
16	13,350
18	29,581
20	12,423
21	1,215
24	83,442
26	315
30	32,913
36	11,245
Total Linear Feet	1,516,799

Data on sewage collection mains

285.87 miles of gravity pipe ranging in sizes as follows

Line Sizes - Inches	Linear Feet
0-08	1,276,773
10-14	128,734
15-18	62,801
20-76	39,039
Unknown	2,070
Total Linear Feet	1,509,417

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Enterprise Funds - continued:

3.76 miles of force mains ranging in sizes as follows:

Line Size - Inches	Linear Feet
0-08	8,845
10-12	11,025
	19,870

Data on storm drain lines

22.07 miles of pipe ranging in sizes as follows:

Line Sizes - Inches	Linear Feet
4	2,936
6	1,250
8	145
10	900
12	91
14	370
15	833
16	50
18	25,647
21	5,892
24	13,660
27	5,682
30	8,720
33	4,772
36	7,102
39	1,648
42	6,628
45	1,507
48	7,224
54	5,339
60	7,636
66	920
72	2,762
78	1,394
84	1,403
Other Water Storm Drains	
3 ft. x 3 1/2 ft.	639
3 ft. x 4 ft.	578
3 ft. x 6 ft.	788
Total Linear Feet	116,516

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Enterprise Funds - continued:

Data on fire hydrants

Within the city -	2,879
Outside the city -	500
	3,379

Data on water wells - 10

Data on seven concrete reservoirs

Name	Capacity in Gallons	Age-Years and Comments
Bailey	4,200,000	10
Kingston	10,000,000	58
Power	15,700,000	58
Hall Canyon	8,200,000	23
Grant Park	1,000,000	58 - kept at two-ninths capacity
Seaward Plant	36,656	Used in treatment process only
Avenue Plant	1,363,767	Used in treatment process only

Data on thirty-two steel tanks

Name	Capacity in Gallons	Age-Years
Sexton - 2	5,000,000	28
Willis	1,000,000	28
Foothill - 2	1,500,000	28
Golf Course	160,000	28
Seaward Plant - 7	828,334	38
Mariano - 2	750,000	38
View Park - 2	160,000	28
McElrae Heights - 2	160,000	38
Hall Canyon - 2	500,000	38
Valley Vista - 3	240,000	26
Montalvo	300,000	33
Nob Hill	300,000	28
Ondulando	400,000	28
Kimball	1,000,000	26
Corbett	1,500,000	24
Kalorama - 2	300,000	10
Seneca	1,000,000	5

Some of the reservoirs and tanks listed are for in-plant operation. The total available storage for domestic water is 55,598,757 gallons.

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Number of street lights:

Maintained by Southern California Edison Company	7,358
Maintained by the City of San Buenaventura	436
	7,794

Number of employees:

Full-time	628
Part-time	25
Extra help	336
Elective	41
Limited-term	10
	1,040

Elections:

Last general election - 1986
Number of registered voters - 51,522
Number of votes cast - 31,330
Percentage of registered voters voting - 60.8

Last municipal election - 1989
Number of registered voters - 51,063
Number of votes cast - 18,720
Percentage of registered voters voting - 36.7

Population:

Census population count for the last three United States censuses

1980	1970	1960
74,393	55,797	29,114

Age distribution of population last three United States censuses

	1980		1970		1960	
Age	Number	Percent	Number	Percent	Number	Percent
0 to 1	1,013	1.36	920	1.64	531	1.82
1 and 2	1,890	2.54	1,781	3.19	1,108	3.80
3 and 4	1,881	2.52	1,893	3.39	1,126	3.86
5	922	1.23	993	1.77	559	1.92
6	916	1.23	1,067	1.91	615	2.11
7 to 9	3,081	4.14	3,293	5.90	1,685	5.78
10 to 13	4,432	5.95	4,462	7.99	2,298	7.89
14	1,134	1.52	1,126	2.01	434	1.49
15	1,215	1.63	1,131	2.02	423	1.45
16 and 17	2,692	3.61	2,222	3.98	900	3.09

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Population - continued:

Age distribution of population last three United States censuses - continued

Age	1980 Number	1980 Percent	1970 Number	1970 Percent	1960 Number	1960 Percent
18 and 19	2,631	3.53	1,834	3.28	642	2.20
20 to 24	6,526	8.77	4,090	7.33	1,306	4.48
25 to 29	6,663	8.95	4,006	7.17	1,549	5.32
30 to 34	6,401	8.60	3,329	5.96	2,159	7.41
35 to 44	8,718	11.71	6,823	12.22	4,406	15.13
45 to 54	7,628	10.25	6,819	12.22	3,796	13.03
55 to 59	4,073	5.47	2,496	4.47	1,526	5.24
60 to 64	3,436	4.61	2,110	3.78	1,251	4.29
65 to 74	5,361	7.20	3,281	5.88	1,831	6.28
75 to 84	2,960	3.97	1,711	3.06	804	2.76
85 and over	820	1.10	410	0.73	165	0.56

Census population count California State Department of Finance special census

1980
74,393

Age distribution of population California State Department of Finance special census

Age	1980 Number	1980 Percent
0 thru 4	5,452	6.7
5 thru 17	15,790	19.4
18 thru 24	10,117	12.4
25 thru 34	14,331	17.6
35 thru 44	9,390	11.5
45 thru 54	8,268	10.2
55 thru 64	8,088	9.9
65 and over	9,860	12.1

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Population - continued:

Family income level of population last three United States censuses

Income Range From	Income Range To	1980 Number	1980 Percent	1970 Number	1970 Percent	1960 Number	1960 Percent
All Families		20,202		15,008		7,901	
$ 0	$ 2,499	414	2.05	913	6.08	821	10.39
2,500	4,999	518	2.56	1,064	7.09	980	12.40
5,000	7,499	979	4.85	2,040	13.59	2,701	34.19
7,500	9,999	1,177	5.83	1,788	11.91	1,349	17.07
10,000	12,499	1,328	6.57				
12,500	14,999	1,219	6.03	4,537*	30.24	1,522*	19.26
15,000	17,499	1,463	7.24				
17,500	19,999	1,415	7.00				
20,000	22,499	1,515	7.50				
22,500	24,999	1,302	6.44	3,752**	25.00	375**	4.75
25,000	27,499	1,434	7.10				
27,500	29,999	1,135	5.62				
30,000	34,999	2,041	10.10				
35,000	39,999	1,409	6.97				
40,000	49,999	1,534	7.59				
50,000	74,999	951	4.72				
75,000	or more	368	1.83	914***	6.09	153***	1.94

* Range from $10,000 to $14,999
** Range from $15,000 to $24,999
*** Range from $25,000 and over

Median Income	$18,791	$11,552	$7,990

Family income level of population California State Department of Finance special census

Income Range From	Income Range To	1975 Number	1975 Percent
All families		13,677	
$ -0-	$ 4,000	1,724	12.60
4,000	6,000	1,200	8.77
6,000	8,000	1,149	8.40
8,000	10,000	1,169	8.55
10,000	12,000	1,404	10.27
12,000	15,000	2,012	14.71
15,000	20,000	2,352	17.20
20,000	25,000	1,414	10.34
25,000	and over	1,253	9.16

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1990
(Unaudited)

Population - continued:

Median income	$12,300

Current population estimate - 92,254
Source - 1990 California State Department of Finance, January 1990

Retail sales:
By year for last ten years

Year Ended 12/31	Taxable Sales
1980	$ 523,261,000
1981	636,714,000
1982	664,430,000
1983	759,958,000
1984	877,304,000
1985	951,464,000
1986	1,010,877,000
1987	1,126,912,000
1988	1,244,642,000
1989	1,296,406,000

Source - State Board of Equalization

Capita effective buying income: $37,527

Source - Sales Management Survey of Buying Power, September 1989

City of San Buenaventura
Table XIX
SCHEDULE OF CREDITS
Year Ended June 30, 1990

Name	Area of Contribution
Terry Adelman, Director of Finance	General Overview Letter of Transmittal
Douglas Sassen, Acting Accounting Manager	General Overview Financial Section Overview Combined Statements Combining Statements Fiscal Year Closing
Leslie Casner, Accountant	Combined Statements Combining Statements Fiscal Year Closing Notes to Financial Statements
Carol Robinson, Accountant	Letter of Transmittal Notes to Financial Statements
Deana Fautt, Accountant	Fiscal Year Closing
Everette Garmon, Revenue Manager	Fiscal Year Closing
Kaye Wright, Treasury Manager	Fiscal Year Closing
Mike Solomon, Management Analyst	Letter of Transmittal
Barbara Leith, Programmer/Analyst	Data Processing Support